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HUNT'S MERCHANTS' MAGAZINE.

DECEMBER, 1846.

Art. I.—THE COTTON TRADE.*

THE course of the cotton trade during the last year, has been marked with considerable regularity. The advance at the opening of the season, being founded on a legitimate cause, an anticipated diminution of the stocks on hand, was fully sustained. A farther advance has now taken place for the incoming crop, and a general anticipation of still higher prices is manifested, both by the planters and the buyers. Under these circumstances, a careful examination of the relative supply and demand is more than usually important. If the deficiency in the great staple authorizes an advance not yet obtained, it is the interest of the planter to hold on to his cotton, and prevent the shippers and the English brokers from appropriating to themselves the advantages of the rise; while, if any speculative advance, not founded on a demand exceeding the supply, should take place in the American markets, it would bring serious injury to the buyers in our seaports, and, by the decline it would surely bring, as the season progresses, disappoint and dissatisfy all those planters who had not taken advantage of the full prices.

Two short crops succeeding each other, must certainly authorize some advance. While the consumption in England and the United States has been rapidly increasing, the receipts last year, and the probable receipts this season, are less than the average of the last four years; and if the supply of East India cotton is taken into the account, the productions of these years will be less than the average of the preceding six.

* For similar papers on cotton crops and trade, from the writer of the present paper, see Merchants' Magazine for December, 1843, (Vol. IX., page 515,) also for December, 1844, (Vol. XI., page 517,) and December, 1845, (Vol. XIII., page 507.)

Average crop in the United States from 1841 to 1845,	2,122,000 bales
Amount of United States' crop for 1846,	2,103,000 "
Average receipts of United States and East India, from 1839 to 1845,	2,270,000 "
Amount of United States and East India, for 1846, about,	2,230,000 "

The effect of this deficiency during the last year has been a reduction of the stocks in Europe of two or three hundred thousand bales, and if the new crop should turn out less even than last year's, a large reduction of the present stocks may safely be anticipated, and with this reduction, a corresponding advance in prices. The stocks are, indeed, yet large; but they are smaller than they have been for three years past, and any further reduction must seriously affect prices.

Liverpool stocks, September 12th, 1846,	730,000 bales.
" " 12th, 1845,	967,000 "
" " 13th, 1844,	928,000 "
" " 15th, 1843,	831,000 "

And, from the lateness of our crop this year, the stocks will go on decreasing, till, on the 31st of December, they will be considerably below the amount of either of these years. If the stocks on hand be estimated not in bales, but in the number of weeks they would supply the consumption, this deficiency would appear still greater.

	Liverpool stocks.	Weekly deliveries.	Weeks.
	<i>Bales.</i>	<i>Bales.</i>	
31st December, 1843,	654,000	24,533	27
" 1844,	750,000	25,523	29
" 1845,	885,000	27,910	32
" 1846,	500,000	27,500	18

In making up the estimates for next year's consumption, we must, therefore, anticipate full prices, and make allowance for this influence on the demand. A falling off in the consumption will tend to counteract the effect of a deficient supply, and both the amount produced, and the amount wanted, must be carefully considered before their effect on prices can be estimated.

The supply from the United States will certainly be much below the usual average. The receipts at New Orleans for 1846, if we include the amount from Texas, were larger than in any former year. The season was generally favorable, especially in Louisiana, Arkansas, Texas, and in some parts of Mississippi. For the present year, this district of country has suffered most severely from the caterpillar and the boll-worm. The lateness of the crop, on account of the cold spring and the excessive rains during the summer, exposed the plant more than usually to the ravages of these destructive agents. From many sections, not one-third of last year's production will be realized. In the northern part of Mississippi, these disasters have not been so extensive. From Tennessee, and North Alabama, the crop will be nearly equal to last year's. Although the weather has been, for the most part, favorable for picking out the crop, I cannot estimate the deficiency at New Orleans at less than 20 per cent of last year's receipts. From the western part of Alabama, the reports are fully as gloomy as from Louisiana. On the prairie and canebrake lands, the most productive in the State, the crop has been cut off fully one-half. In the eastern part of the State the injury has not been so great; but even there it has been severe. Last year this section suffered very much from the

drought, and it is believed this injury was as great as that now suffered from the worm. I would estimate the receipts at Mobile at about 10 per cent less than last year's, or 30 per cent less than in 1845. From Florida, and that part of Alabama and Georgia that sends its cotton to Florida ports, the injuries from the worm have been great; but the drought last year did, probably, still more harm. The increase in the planting and in the force at work, will help to bring up this deficiency, but still the receipts will exceed last year's by a very small amount. Georgia and South Carolina have not suffered as much as the western States. The caterpillar has done sad work along the coast, and its damages have been serious in the middle section, but in the upper country the crop has scarcely suffered at all. The rains have, indeed, been too abundant in the early part of the season, and the weed has been too luxuriant to produce much fruit; but the time for picking has been beautiful; and though nothing like a full crop can be expected, we may estimate a considerable increase over last year. I would estimate the receipts at 25 per cent over last year's, or 20 below those of the preceding year. The following would be my estimate for the whole country:—

	Receipts, 1845. <i>Bales.</i>	Receipts, 1846. <i>Bales.</i>	Estimate for 1847. <i>Bales.</i>
New Orleans and Texas,.....	952,000	1,064,000	750,000 to 950,000
Mobile,.....	517,000	422,000	330,000 to 420,000
Florida,.....	189,000	141,000	130,000 to 160,000
Georgia,.....	296,000	195,000	240,000 to 280,000
South Carolina,.....	426,000	252,000	310,000 to 360,000
Other places,.....	38,000	29,000	30,000 to 40,000
Total,.....	2,418,000	2,103,009	1,790,000 to 2,210,000
Average,.....			bales, 2,000,000

The English receipts from the East Indies have been recently diminishing, on account of the demand in China since the close of the war, and on account of the low prices in Europe. This falling off has been increased by the repeal of the discriminating duty against American cotton. When the English quotations for Surat and Madras fall so low as 3 to 3½ pence, it is impossible to produce such an article as cotton, and bear the expenses of a long and distant voyage, and all the commissions and charges of the importers. The price is, however, advancing, and it will still further advance in Liverpool and London, so that we may anticipate an increase over last year's receipts. The following have been the English imports for the last few years, and the circumstances which have influenced their amount:—

Year.	Bales.	Remarks.
1841,.....	274,000	Chinese war.
1842,.....	255,000	" "
1843,.....	182,000	Peace and low prices.
1844,.....	238,000	Moderate prices.
1845,.....	155,000	Low prices.
1845, six months,.....	74,000	" "
1846, " ".....	44,000	Repeal of duty.
1846,.....	about 120,000	" "

The amount for 1847 will probably be increased to 150,000 bales.

The receipts in Great Britain, from Egypt, Brazil, and other places, are small, and nearly stationary. The following have been their amount for the last six years:—

	Bales.		Bales.
1841,.....	165,000	1845,.....	201,000
1842,.....	124,000	1845, (Sept. 11th, Liv'l),	132,000
1843,.....	165,000	1846, " " ..	130,000
1844,.....	197,000	1846,.....	about 200,000

The receipts for the next year will not, probably, differ much from 200,000 bales. The stocks of Egyptian being very low in France, it is probable more than the usual amount will be turned to that country. We will thus have the total supply, from all these sources, as follows :—

	Bales.
Crop of the United States,.....	2,000,000
Receipts in Great Britain from the East Indies,.....	150,000
" " " other countries,.....	200,000
Total supply,.....	2,350,000

Turning our attention now to the demand, I begin with the United States. Our consumption has increased with great regularity. The new machinery erected in the last two or three years, has been very great, and it is now only fairly getting into operation. The tariff has reduced the duty on cotton goods very considerably, but that will not seriously affect the manufacturers. The coarse, heavy goods, which absorb most of the cotton, can be made more cheaply here than abroad, and are thus independent of protection. The same is true of the amount worked up in cotton yarns. The cotton goods which we export will not, of course, be affected. Even in the common prints, we need fear no competition from abroad. In the medium and finer articles, the foreign importations will be more extensive ; but, as they will enter on a race of competition with the domestic product, the consumption will be increased by the contest, and the amount of cotton wanted by the manufacturer, will not, for the first year, be seriously affected by the importations from abroad. Nor will the rise in the price of our great staple affect the home demand. The advance in bread-stuffs, and in cotton, will enable the American consumer to buy largely ; while the low duties, and the competition between the American and foreign manufacturers, will tend to counteract the effect of a rise in the raw material. Our consumption for several years past, has been as follows :—

Years.	American consumption. Bales.	Average for three years. Bales.	Increase per cent.
1837,.....	220,000		
1838,.....	244,000		
1839,.....	276,000	247,000	
1840,.....	295,000	271,000	9.8
1841,.....	297,000	289,000	6.9
1842, (11 months,).....	268,000	295,000	2.1
1843,.....	325,000	305,000	3.4
1844,.....	347,000	321,000	5.2
1845,.....	389,000	354,000	10.3
1846,.....	423,000	386,000	9.0
Average,.....			6.7

I would estimate our consumption for 1847, at 450,000 bales, which is at the average rate of increase for the last eight years.

The consumption in France is so very regular that their wants can be estimated with great accuracy. By Collman & Stollerforht's tables, it appears that the French consumption of American cotton has been as follows :—

	Bales.		Bales.
1842,.....	366,000	1845,.....	351,000
1843,.....	351,000	1845, (8 months,).....	265,000
1844,.....	336,000	1846,.....	264,000

The advance in prices may check this demand a little, but it cannot be estimated below 330,000 bales for the year 1847.

The principal market for cotton is yet to be estimated. The demand in Great Britain is affected by so many causes, that it is difficult to appreciate all, so as to approximate to a correct estimate. The home demand is affected by the abundance of money, the cheapness of bread, the wages of the laborers, the price of the raw material, and the general prosperity of their commerce. The foreign demand is affected by the state of the markets of every nation in the world. The prosperity of their numerous colonies, the demand in the United States, in South America, in China, and the East, in every country of Europe, exert their influence on the workshops of Great Britain. But through the operation of these various causes, much regularity is at least produced. A failure at one place is made up by an extraordinary demand at another, just as, in our own country, with its various climates and seasons, a deficient production of any one article cannot easily occur throughout the whole Union; with this difference, only, in favor of the regularity of commerce, that the wants of man are more uniform than the winds and rains of heaven.

The amount consumed in Great Britain, for 1845, was, according to—

	Bales.
The circular of George Holt & Co.,.....	1,574,000
“ Collman & Stollerforht,.....	1,581,000
Burns' Commercial Gleance,.....	1,577,000
Average,.....	1,577,000

For the year 1846, which is not yet closed, we have from the “Commercial Gleance,” the consumption for the first six months, 832,000 bales, against 837,000 for the same period last year. The Liverpool deliveries to the trade, which comprehend over 90 per cent of the whole consumption, show, also, but a trifling decline.

	1846. Bales.	1845. Bales.
July 3d,.....	754,000	826,000
July 17th,.....	823,000	896,000
August 14th,.....	939,000	1,011,000
September 11th,.....	1,079,000	1,121,000

These figures make it evident that the consumption will fall but little, if any, below that of last year. By comparing these with the preceding years, we have the following table:—

	Bales.	Increase.—Bales.
Average consumption of 1837 and '38,.....	1,147,000	33,000
“ “ 1839 and '40,.....	1,180,000	33,000
“ “ 1841 and '42,.....	1,184,000	4,000
“ “ 1843 and '44,.....	1,404,000	220,000
“ “ 1845 and '46,.....	about 1,560,000	156,000

In order to make up an estimate for 1847, let us recur to the influences that are likely to affect the trade of the ensuing year. Of the whole amount of cotton worked up by the manufacturers, about 60 per cent is exported. This appears by the following comparison, which is taken from Burns' Commercial Gleance, and is made up from official tables:—

Years.	Whole weight consumed. <i>Pounds.</i>	Weight of goods exported. <i>Pounds.</i>	Per centage.
1842,.....	438,000,000	268,000,000	61
1843,.....	518,000,000	322,000,000	62
1844,.....	544,000,000	323,000,000	60
1845,.....	607,000,000	337,000,000	55

To this immense export no check has yet been given in the present year. The export of plain and printed cloth has indeed fallen from 453,000,000 of yards to 420,000,000, in the first six months of 1846; but this has been nearly made up by an increase in yarns from 55,000,000 of pounds to 64,000,000, and many circumstances favor a still larger export for 1847. The great reductions in the English tariff will extend their commerce in every quarter of the globe. The demand for foreign corn in England will enlarge their export of return cargoes to pay for these supplies. The American demand will be increased by the reduction of our tariff, and the enhanced price of our great staple. There is yet no glut in the extensive markets of India and China. Peace and prosperity everywhere prevail. The only check is the advance of prices of the raw material; but as this ought not to be large, and as it is only one element in the price of the manufactures exported, it will not be seriously felt.

In the English home market, many things are favorable to a full demand. Money is abundant, the Bank of England having recently reduced the rate of discount from $3\frac{1}{2}$ to 3 per cent; and though the railway speculation, and the extensive imports of corn, may tighten the market, there is no dread of scarcity of money. Bread is cheap and abundant, and though the failure in the potato crop has caused a slight advance in breadstuffs, the introduction of Indian meal at a nominal duty, and of wheat and flour at low duties, under their new tariff, will keep the price of food moderate, and below the usual average. The iron trade, so important in Great Britain, is in a most flourishing condition, and able, therefore, to afford full wages to the hands employed. The public works undertaken by government in Ireland, and the new railways to be built, will keep up the wages of labor. The only serious drawback to a large consumption is the advance in the raw material. The rise that has already taken place under the influence of our last year's short crop, has not been met by a corresponding advance in manufactured goods, and the markets of Manchester are already gloomy and desponding. A further advance will force many of the mills to work on short time, and nothing is so fatal as this to a large consumption. In former years, this has uniformly reduced the English consumption, and the same result may be expected again. In spite of a flourishing commerce abroad, in spite of high wages and cheap bread at home, a rise in the price of cotton will certainly check the demand. While, however, everything else is favorable, a slight advance will not be very seriously felt; and, unless speculation on this side or on the other side of the Atlantic interferes with the natural course of trade, no such advance in prices can be expected as will lessen the English demand much over 100,000 bales. I would, therefore, estimate it at 1,450,000 for the year 1847.

As to the other foreign demand out of the supplies I have considered above, we have the following table of our exports to all other countries besides England and France, and also the English exports to the same, and the stocks on hand at the end of each year, and also the apparent consumption:—

Years.	Exports from United States. <i>Bales.</i>	Exports from England. <i>Bales.</i>	Stocks on the continent. <i>Bales.</i>	Apparent consumption. <i>Bales.</i>
1840,.....	181,000	120,000	112,000	
1841,.....	105,000	116,000	75,000	258,000
1842,.....	131,000	134,000	108,000	232,000
1843,.....	194,000	120,000	149,000	273,000
1844,.....	140,000	137,000	126,000	300,000
1845,.....	284,000	123,000	95,000	438,000
1846,.....	195,000	about 160,000		about 325,000

This table of stocks does not give the consumption accurately, for the amount on hand is only taken at a few of the principal seaports, and part of these stocks consist of Egyptian at Trieste, and some other places not included in these exports. But still this apparent consumption is very near the truth, and I do not think it can fall, under the influence of full prices, below 350,000 bales for 1847. It is well known that many of the States on the continent have been making great exertions to advance their manufactures, and it is generally believed that their demand for cotton must increase.

Here now is the result of our examination of the probable supply and demand for 1847 :—

SUPPLY.	
Crop of the United States,.....	2,000,000 bales.
English imports from the East Indies,.....	150,000 "
" " all other places,.....	200,000 "
Total,.....	2,350,000 "
DEMAND.	
Wants of the United States,.....	450,000 bales.
" Great Britain,.....	1,450,000 "
" in France of United States cotton,.....	330,000 "
" on the continent from U. States and Great Britain,	350,000 "
Total demand,.....	2,580,000 "
Diminution of stocks in 1847,.....	230,000 "

In order to look at this subject from another point of view, we may consider the receipts on the continent from other places than the United States and England. This is not so satisfactory, because Ireland, Spain, Italy, Russia, and some other countries, are not included in the usual cotton tables made up by the English brokers ; but the result will be the same as that we have already obtained.

The receipts in England, France, Germany, Holland, Belgium, and Austria, from all cotton-growing countries except the United States and East Indies, have been as follows :—

1842.	1843.	1844.	1845.	Average.
<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
281,000	323,000	269,000	295,000	292,000

From the East Indies none comes but what is imported into England. Hence the whole supply in Europe, from Egypt, Brazil, and the East and West Indies, may be estimated at 300,000 bales, and the whole American and European supply will be 2,450,000 bales.

The consumption in France, Holland, Belgium, Germany, and Austria, has been, according to Collman's tables, as follows :—

1842.	1843.	1844.	1845.	Average.
<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
713,000	700,000	633,000	719,000	691,000

This average will be above the consumption of 1847, on account of the advance in prices; but, as the increase of mills in Germany has been considerable in the last two years, it cannot well fall below 660,000 bales.

The export of England to other countries has been regularly increasing. To Petersburg, alone, it has been as follows:—

	1841. Bales.	1842. Bales.	1843. Bales.	1844. Bales.	1845. Bales.
And to other places...	17,000	25,000	13,000	25,000	29,000
Making an average of.....	18,000	30,000	28,000	27,000	49,000

And for 1847, it may be safely estimated at above this average of the last four years. The exports of the United States to these other countries, I am not able to ascertain with accuracy, but from New Orleans, alone, they have been as follows:—

1843. Bales.	1844. Bales.	1845. Bales.	1846. Bales.	Average. Bales.
31,000	37,000	66,000	52,000	46,000

and from the whole Union they may be estimated at 70,000 bales.

Taking then these results, we have the comparative supply and demand for Europe and America as follows:—

SUPPLY.

Crop of the United States,.....	2,000,000 bales.
Receipts from the East Indies,.....	150,000 "
" " all other countries,.....	300,000 "
Total supply,.....	2,450,000 "

DEMAND.

Wants of the United States,.....	450,000 bales.
" Great Britain,.....	1,450,000 "
" France, Belgium, Holland, Germany, and Austria,	660,000 "
Average English export to other countries,.....	50,000 "
Estimated export from the United States,.....	70,000 "
Total demand,.....	2,680,000 "
Diminution of stocks,.....	230,000 "

In these estimates I have put the crop of the United States higher than is warranted by the opinion of most persons acquainted with the subject, because the fine picking season and the advance in prices will bring to market every bale that is produced. I have allowed a considerable increase in the East India receipts, and a decline in the consumption everywhere but in the United States, on account of the anticipated advance in prices; and yet, after all these allowances, the supply falls short of the demand more than 200,000 bales. This decrease of stocks will certainly warrant a considerable rise over the average price of the last six years, in which time prices have been low from a stock constantly accumulating in the European seaports. The average quotations at New Orleans, for the first four months of the year, taken from Hunt's Merchants' Magazine, are as follows:—

1841,.....	9½ to 18½ cents.	1844,.....	8½ to 9½ cents.
1842,.....	7½ to 9½ "	1845,.....	5 to 6½ "
1843,.....	5 to 7½ "	1846,.....	6½ to 8 "
Average of the six years,.....			6½ to 8½ cents.

An advance on this average, of about one cent, has already (Oct. 6th,) taken place in this country, and a still greater advance may be confidently expected. The Liverpool prices have not yet taken an upward turn, but they will certainly be forced to it by their diminished stocks, and the well-founded reports they will soon receive of the injuries received by the crop on this side of the Atlantic.

Art. II.—HISTORICAL SKETCH OF NAVIGATION AND NAVAL ARCHITECTURE.

NUMBER II.—NEW SERIES.

Extending, as our interests do, to every part of the inhabited globe, and to every sea, to which our citizens are carried by their industry and enterprise, to which they are invited by the wants of others, and have a right to go, we must protect them in the enjoyment of their rights.—MONROE.

As soon as hostilities commenced between England and France, the merchant vessels of Holland were unjustly detained and seized by the cruisers of the former, under the pretence that contraband articles, destined for the naval service of France, and property owned by the subjects of that kingdom, were attempted to be protected by a neutral flag. A fleet of merchantmen, under the convoy of a frigate, bound to France, was captured by a squadron under Commodore Fielding, and carried into Spithead; and another insolent infraction of the neutral rights of Holland was perpetrated at the island of St. Martin, where several vessels that lay at anchor under the guns of the fort, were taken and sent off as prizes.

These unjust depredations appear to have been committed for the purpose of provoking a war with Holland, and thereby preclude her from becoming a party to the confederacy of the armed neutrality; and, although the United Provinces evinced an anxious desire to maintain peace on just and honorable terms with their ancient ally, a manifesto was issued against them, and hostilities were commenced early in the year 1781, by the detention of their vessels in the different ports of Great Britain, and the capture of two ships of war.

The United States had previously formed a treaty of amity and commerce with Holland, and the impolitic course pursued by the British cabinet, had rendered them, with France and Spain, an efficient ally in the war of the revolution. The States General immediately adopted measures for fitting out a large fleet, and published a placart granting letters of marque and reprisal against England.

Admiral Rodney having been apprised of the war with Holland, and directed to attack its possessions in the West Indies, he immediately prepared an expedition for the reduction of St. Eustatia, which had long been the entrepot of a vast and lucrative commerce, as it was the grand free port of the West Indies and America. He appeared before it, on the third of February, with such a large naval and land force, that resistance was not attempted, and the garrison surrendered without any stipulation. The wealth found was so immense as to astonish the captors, for the whole island appeared to be one enormous magazine. The value of the commodities was estimated at over fifteen millions of dollars. There were, besides, upwards of two hundred sail of merchantmen in the harbor, many of which were richly laden, a ship of sixty guns, a frigate, and five other armed vessels of inferior size.

The conduct of Rodney was not merely unwarrantably rigorous, but evinced a cupidity of disposition, and an oppressive exercise of power, that was dishonorable to himself and his country; for he not only seized all the property which might be considered liable to capture by the laws of war, but declared all the private property on the island to be confiscated; and it was sold at public auction.

The neighboring islands of St. Martin and Saba surrendered at discretion; and the colonies of Demarara and Issiquibo, on the Spanish Main, and the French island of St. Bartholomew, were soon after added to the conquests of Admiral Rodney and General Vaughan.

For the protection of the British commerce in the North Sea, and preventing the Dutch from receiving supplies of naval stores from the Baltic, a squadron, consisting of four ships of the line, and a fifty-four gun ship, was fitted out at Portsmouth, and placed under the command of Admiral Hyde Parker, who sailed early in June, 1781.

About the middle of July, Admiral Zoutman and Commodore Kindsbergen sailed from the Texel, with a large convoy under their protection, destined for the Baltic. Their force consisted of eight ships of the line, ten frigates, and five sloops of war. At this time, Admiral Parker was returning from Elsinour, with a great number of merchantmen; and, having been joined by several frigates and a ship of the line, his fleet consisted of five ships of the line, six frigates, and a ten gun cutter. The hostile fleets came in sight of each other the fifth of August, on the Dogger Bank. One of the Dutch ships of the line had returned to port, and was replaced by a frigate of forty-four guns. The British commander, having detached the merchant ships under his convoy, with instructions to keep their wind, and sent his frigates to protect them, threw out a signal to his squadron to chase. The Dutch also sent off their convoy, drew up in order of battle, and awaited the attack with great coolness.

Admiral Parker, in the *Fortitude*, of seventy-four guns, ranging abreast of Admiral Zoutman's ship, the *De Ruyter*, of sixty-eight guns, the action commenced with the utmost fury on both sides. The cannonade continued without intermission, for nearly four hours. Some of the British ships fired twenty-five hundred shot each. In the beginning of the battle, the British fire was remarkably quick, while that of the Dutch was slow; but before the close the case was reversed. At length, the British ships were so unmanageable, in consequence of their shattered condition, that Admiral Parker found it impracticable to maintain the line of battle. The Dutch fleet was in a still worse condition, as some of the ships had received several shot under water; and both fleets lay to a considerable time, near each other. At last, the Dutch bore away for the Texel, and the British were not in a condition to follow them. This action was the most obstinate and sanguinary which had been fought during the war, and both sides claimed the victory. The *Hollandia*, of sixty-eight guns, went down, in the night after the engagement, so suddenly, that the wounded could not be removed. The slaughter in each squadron was very great; the British had four hundred and forty-three killed and wounded, and the Dutch nearly a thousand.

In England, Admiral Parker's heroic conduct excited general commendation; but the neglect of the admiralty in not furnishing him with a larger force, produced great dissatisfaction. The king visited the *Fortitude*, and invited the admiral to dine with him, on board the royal yacht.

The admiral availed himself of the occasion, in the presence of the first Lord of the Admiralty, of intimating his dissatisfaction, and his determination to retire from the navy, by saying to the king, that "he had grown too old for the service, and wished him younger officers and better ships;" and soon after resigned.

This engagement produced great excitement and rejoicing in Holland. Doubt had been exchanged to confidence in their strength on the ocean. It was the first action, of any consequence, in which they had been engaged for nearly a quarter of a century. The valor displayed was equal to that of their ancestors, in the contests with the fleets of Cromwell, and Charles the Second. Admiral Zoutman and Commodore Kindsbergen were immediately promoted, and most of the other officers advanced or honorably noticed.

Early in the spring, an expedition for the capture of the Cape of Good Hope, left England, under Commodore Johnstone. The naval force consisted of two ships of the line, one of fifty guns, and several frigates, sloops of war, fire and bomb-ships, and was accompanied by a number of Indian-men, transports, store and ordnance vessels, amounting, in the whole, to more than forty sail, having on board three thousand troops, commanded by General Meadows.

The government of Holland, having received intelligence of the destination of that armament, and being alarmed at the exposed condition of all their eastern possessions, applied to France for assistance to protect them against the menaced attack from Great Britain; and, in conformity thereto, a squadron of five ships of the line, and a number of frigates, with a body of land forces, was fitted out at Brest, and placed under the command of Admiral Suffrein, who was directed to pursue and counteract the movements of Commodore Johnstone.

Johnstone put into the Cape de Verd Islands, for water and fresh provisions, and, not being apprehensive of an attack in that position, the ships were anchored, without much order, in the open harbor of St. Jago; and a great number of the seamen and officers were on shore, when, on the morning of the sixteenth of April, the French squadron was discovered approaching the island. Signals were instantly made for unmooring, recalling the people on shore, and preparing for action. Suffrein, leaving his convoy, entered the harbor, each of his ships firing on both sides as they passed. The Hannibal, of seventy-four guns, led the way, and when as near the British as she could fetch, dropped her anchor. Suffrein's own ship, the Heros, of the same force, took the next place, and the Artesien, of sixty-four guns, anchored astern of the Heros. The Vengeur and Sphynx, of sixty-four guns each, ranged up and down through the throng of ships, and fired on either side, at every one they passed. The ship of Commodore Johnstone, being too far advanced towards the head of the bay, he quitted her, and went on board another. The action lasted about an hour and a half. The captain of the Artesien, and many of the crew, having been killed, and the ship much injured, her cables were cut, and she went out of the harbor, and was soon followed by all the others. The Hannibal lost all her masts, and was towed out. Johnstone pursued, but the damage the Isis sustained, and the direction of the wind and currents, with the lateness of the day, prevented him from renewing the engagement.

The French squadron proceeded to the Cape of Good Hope, where it

arrived on the twenty-first of June, and landed a large body of troops. This fortunate relief, having frustrated the plan of Commodore Johnstone, he determined to attempt the capture of several homeward-bound Dutch East Indiamen, which were anchored in Soldanha Bay, about fourteen leagues to the northward of Cape-town. On his approach, the commanders of the ships cut their cables, run them on shore, and set them on fire; but the boats of the squadron having been instantly manned, four of the ships were boarded, the flames extinguished, and saved from the general conflagration.

Louis XVI., having engaged to co-operate with Spain in the recovery of Minorca, the Duke de Crillon, a distinguished French general, was taken into the service of that kingdom, and appointed to command the forces which were to be employed in the expedition; and Count de Guichen sailed from Brest, the last of June, with eighteen ships of the line, four of which carried one hundred and ten guns, to join the Spanish fleet and support the invasion. The island surrendered on the fifth of February.

The combined fleets sailed from Cadiz, with ten thousand troops, before the end of July. The French had been reinforced by several ships of the line, and the Spanish fleet amounted to about thirty sail of the line, under Don Louis de Cordova. After the army had been landed, the combined fleets returned from the Mediterranean, to cruise in the British Channel. No intelligence of this movement was received, or was the design suspected in England, until the fleets appeared in the chops of the Channel, and had formed a line from Ushant to the Isles of Scilly. Under these unexpected circumstances, Admiral Darby, with twenty-one ships of the line, returned to Torbay, the latter part of August, and moored his squadron across the entrance, and there awaited orders from the Admiralty.

As soon as the commanders of the combined fleets received information of Darby's position, a council of war was held, on the question of attacking him. De Guichen contended earnestly for an immediate attack, and Don Vincent Doz, the third in rank of the Spanish admirals, supported this opinion, and offered to command the van division, and lead on the attack in his own ship; but, as De Beusset, the next admiral in command under De Guichen, was opposed, as well as Don Louis de Cordova, and all the other flag officers, the attempt was abandoned.

This is too commonly the result of all combined operations, not only when the fleets and armies of different nations are employed, but even when those of the same nation are required to act in concert; for the jealousies and rivalries as to the chief command, and the consequent inharmonious movements, generally render all such conjunct expeditions unsuccessful, if not disastrous and disgraceful to all the parties concerned in them. Whenever different fleets or armies, or naval and military forces, are to be employed to accomplish any object, the chief and absolute command must be invested in one officer.

As there was an immense outward-bound fleet of merchant and other vessels, collected in the open harbor of Cork, destined for America and the West Indies, great apprehensions were entertained for its safety, and active measures were adopted for its protection. Admiral Darby's squadron, in Torbay, was reinforced to thirty sail; but the delay occasioned in collecting the ships from other ports, and adverse winds, prevented him from sailing until the middle of September. Before that time, however, the commanders of the combined fleets of France and Spain, in conse-

quence of the great sickness which prevailed in each, and the impaired condition of many of the ships, had relinquished the project of intercepting the British convoy, and separated. That of France returned to Brest, and the Spanish to its own ports.

Captain John Barry, who had acquired a high reputation for his intelligence and gallantry, was appointed to the command of the *Alliance*, of thirty-two guns, and sailed from Boston in February, 1781, for France, having on board Colonel John Laurens, who had been deputed to the court of Versailles, by Congress, to negotiate a loan, and procure munitions of war. On his return, he encountered the *Atalanta*, of sixteen guns, and the *Trepassy*, of fourteen, which were captured after a severe action of more than an hour. The enemy had forty-one men killed and wounded. Captain Barry received a grape-shot through his shoulder, and had eleven men killed and twenty-one wounded.

A large French fleet was prepared at Brest, in the spring of 1781, under Count De Grasse, who was directed to proceed to the West Indies, and from thence to the coast of the United States, to co-operate with the combined armies under General Washington and Count Rochambeau.

Sir George Rodney, having received information of the approach of the Count, detached Admirals Hood and Drake, with seventeen sail of the line, to cruise off Fort Royal, in Martinico, for the purpose of intercepting him. On the twenty-eighth of April, he was discovered, with a numerous convoy, to the windward of Point Salines, when the signal was made for a general chase; and, during the night, such a disposition was made by the British admirals, as to enable them to close in with Fort Royal at daylight, with the design of preventing the enemy from entering the harbor. In the morning, however, the French fleet appeared to windward, in a line of battle abreast, and the convoy was close in with the land. An engagement soon after commenced, which lasted three hours. Five of the British ships were so much injured as to be unfit for service, and the *Russel* received so many shots between wind and water, that she was obliged to proceed to the island of St. Eustatia. The next day, the French commander endeavored to bring on a close engagement, but this was avoided by Admiral Hood, and in the night he bore away for Antigua. The French pursued in the morning, but were not enabled to come up with the British fleet during the day.

Three days after the arrival of the *Russel* at St. Eustatia, Admiral Rodney and General Vaughan proceeded with three ships, and some land forces, to join Admiral Hood, for the purpose of protecting the British islands. On the twenty-third of May, a small French squadron, with about twelve hundred troops, appeared off Tobago, and the next day they were landed. The governor immediately sent a vessel to Admiral Rodney, who was at Barbadoes, to apprise him of his position. The admiral despatched Drake with six sail of the line, several frigates, and six or seven hundred soldiers, to the relief of the island. On his arrival, in the morning of the thirtieth, he discovered the fleet of Count De Grasse to leeward, and, ascertaining that it consisted of twenty-seven ships of the line, he hauled his wind and returned to Barbadoes. On the thirty-first, another body of twelve hundred men were landed at Tobago, and the governor surrendered to the Marquis De Bouille on the second of June, on which day, Admiral Rodney sailed from Barbadoes for his relief, with a fleet of twenty-one sail of the line. The day after his arrival off the island, the French fleet ap-

peared, consisting of twenty-four sail of the line. The British ships cleared for action. De Grasse was to leeward, and ready for an engagement, but Rodney declined fighting, and the Count sailed for Martinico.

Chevalier Ternay, the commander of the squadron which brought the French army to Newport, having died there, he was succeeded by Count De Barras; and, it having been decided that the future operations of the united land and naval forces of the United States and France, should be directed against Lord Cornwallis, in Virginia, De Barras sailed from Chesapeake Bay on the twenty-fifth of August, with the train of artillery and other munitions of war of the French army, where he expected to meet the fleet of Count De Grasse. That admiral having sailed, with a large convoy, from Martinico, on the fifth of July, arrived at Cape Francois by the middle of the month, where he was reinforced by five ships of the line. Early in August, he departed with a vast commercial fleet, destined for Europe; and, after proceeding with it until he considered it out of danger, he directed his course, with twenty-eight sail of the line, for Chesapeake Bay.

The ultimate destination of De Grasse having been ascertained by the British cabinet, orders were sent to Sir George Rodney, to counteract the movements of the French fleet; who immediately sent Sir Samuel Hood, with fourteen sail of the line, and several frigates, to the American coast; and, at the same time, forwarded despatches to New York, to acquaint the British commanders of the army and navy, of the destination of Count De Grasse, and of Hood's squadron; but not having been received in time to enable those officers to take advantage of the information they contained, Sir Samuel was disappointed when he arrived off Chesapeake Bay, in not meeting Admiral Graves, with the ships from New York, and therefore proceeded to Sandy Hook, where he arrived on the twenty-eighth of August. The British commanders in New York having that day received information that De Barras had left New York, the combined squadrons sailed on the thirtieth, in pursuit.

In the mean time, Count De Grasse had arrived in Chesapeake Bay, and after blockading York River, he took a position in James River, for the purpose of covering the boats of the fleet, which were to convey the Marquis de St. Simon, with thirty-three hundred troops, up that river, to form a junction with General La Fayette. Admiral Graves had not received any intelligence of the arrival of the French fleet, till it was discovered at anchor near Cape Henry, early in the morning of the fifth of September, amounting to twenty-four sail of the line. The French ships immediately slipped their cables and stood out to sea. The British fleet consisted of nineteen ships of the line, and two ships of fifty guns. Admiral Graves made the signal for the several ships to form the line as they came up. From various causes of delay, the action did not commence till four o'clock, and was then but partial, as only the van and a part of the British centre were able to approach near enough to engage with effect.

As eighteen hundred of Count De Grasse's seamen, and ninety officers, were employed in transporting St. Simon's troops up James River, and it being very important to keep possession of Chesapeake Bay, he was more anxious to preserve his ships for the main object of the combined land and naval expedition, than to risk a close and vigorous action at that time.

Admiral Drake, with the rear division, became the van, in consequence of the British fleet having tacked, and was closely engaged with the fore

most ships of the French ; but De Grasse coming up with the centre, his division suffered severely, as the heaviest fire was directed at him. The action ended about sunset. Only fifteen ships on each side were engaged. The loss of the British in killed and wounded was three hundred and thirty. Admiral Graves endeavored to keep up the line during the night, with the intention of renewing the action in the morning ; but a number of his ships were so much injured that he found his fleet was not in a condition to do so.

The hostile fleets continued, for five days, in sight of each other, repairing damages, and manœuvring, on the one side to renew, and on the other to avoid an action. The British were so mutilated, that they had not speed enough to come up with the French ; and they evinced no disposition to engage, which they might have done, as they generally maintained the wind of Admiral Graves. As Count De Grasse was apprehensive that, by some favorable change of wind, the British might get into the bay before him, he returned thither on the tenth.

Two frigates, which had been sent in to cut away the buoys from the French anchors, were captured. During the absence of De Grasse, Admiral De Barras arrived in the Chesapeake, with eight ships of the line, and several frigates and transports.

The British ship, *Terrible*, had been so much damaged in the action and a subsequent gale, that she was evacuated and burned ; and the whole force of the French being anchored within the cape, in such a manner as to block up the entrance, Admiral Graves determined to return to New York, where he arrived on the twentieth.

Great exertions were made by Sir Henry Clinton to relieve Lord Cornwallis from his perilous position in Yorktown, where he had been besieged by the armies under Washington and Rochambeau ; and having embarked, with seven thousand of his best troops, on board the fleet of Admiral Graves, he left Sandy Hook on the nineteenth of October, and arrived off Chesapeake Bay on the twenty-fourth, where he received information that Lord Cornwallis had surrendered on the day of his departure from New York, and therefore immediately returned with his whole force to that city.

On the fifth of November, Count De Grasse sailed from Chesapeake Bay for the West Indies. When Count De Guichen returned from his cruise, the utmost expedition was used at Brest, in fitting out a large squadron, as it was deemed highly important to reinforce Count De Grasse in the West Indies, with ships and troops, and to replenish his magazines with munitions of war. This force was entrusted to the Marquis de Vaudreuil, but was to be accompanied by Count De Guichen's fleet, until it was at a safe distance from the coast.

Intelligence of the preparation of this armament being received in England, Admiral Kempenfelt was despatched, in the beginning of December, with twelve sail of the line, a fifty gun ship, four frigates, and a fire-ship, to intercept the French squadron, and he fell in with it on the twelfth, in a severe gale of wind, when the fleet and convoy were much dispersed ; and the latter, at a considerable distance astern. The French force was much superior to what had been conceived when Kempenfelt left England, as it consisted of nineteen ships of the line ; but he concluded to profit from their position, by endeavoring to cut off the convoy, and succeeded in capturing twenty sail, which were sent to England, where they all arrived. In the mean time, the French commander was collecting his

ships, and forming the line of battle. The next morning, at daylight, the fleets were near each other. Kempenfelt having ascertained the decided superiority against him, did not think it prudent to risk an action, and therefore returned to England.

Count De Guichen's fleet was so disabled by a succession of storms, that only two of the ships of war, and a few of the convoy, could hold on their course to join De Grasse, and the remainder were obliged to return, in a very bad condition, to France.

Public dissatisfaction was strongly evinced in England against the ministry, for not having sent a larger force with Kempenfelt, especially as Sir George Rodney had returned to England with his squadron, after he had despatched Admiral Hood to America, and might have been employed, as his ships were all fit for service.

On the return of Count De Grasse from Chesapeake Bay to the West Indies, the reduction of St. Christopher was determined upon. The Marquis De Bouille landed with eight thousand men, on the eleventh of January, 1782, under the protection of the Count's fleet, of thirty-two sail of the line. The garrison, consisting of six hundred men, commanded by General Frazer, retired to Brimstone Hill, the strongest post in the island; but, after a brave defence, the general capitulated, on the fourteenth of February; and the same day, Count De Grasse anchored off Nevis, with thirty-four ships of the line, when that island surrendered without any attempt of defence, as did Montserrat, on the twenty-second; and Demarara and Issiquibo were taken on the third of February.

A fleet under Sir Samuel Hood, consisting of twenty-two sail, had vigorously attempted to counteract the movements of Count De Grasse, and had partial engagements with him, off Basseterre roads, on the twenty-fifth and twenty-sixth of January.

The French and Spanish marine forces in the West Indies, after the capture of Montserrat, amounted to sixty ships of the line, while their troops formed a considerable army; and, so successful had been their expeditions, that all the numerous British possessions, except Jamaica, Barbadoes, and Antigua, had been taken.

On the nineteenth day of February, Sir George Rodney arrived at Barbadoes, from England, with twelve sail of the line, and formed a junction with Admiral Hood's squadron; and three ships having soon after joined them, the whole united British force amounted to twenty-five sail of the line.

NEARCHUS.

Art. III.—NEW YORK RAILROAD LEGISLATION.

It is now about twenty years since the construction of railways upon an extended plan was commenced in England, and something more than twenty years since the successful application of the steam locomotive to the railway gave something more than glimmerings of the vast importance and immense utility of this novel improvement. The ingenuity and enterprise of the American character leads it readily to seize upon such novelties, and make experiments upon their adoption in this country. An improvement of so much promise of practical utility as the railway, was of a description to be at once transplanted, and promptly experimented upon on this side of the Atlantic.

A line of railway, of any extent, for the transport of persons and property, it was evident was beyond the reach of individual enterprise. The construction must be undertaken, and the work when completed controlled by the State ; or the duty would be devolved upon corporations, where associated wealth, and ample delegated powers, would give both the means to construct and the capacity to control. In the State of New York, the State had embarked in a system of internal improvements by canals ; and the Erie Canal, then recently completed, was a proud monument of successful State enterprise.

As the State had incurred a heavy debt in the completion of this bold undertaking, and as railways, if successful, might compete with the canal, in the transport of property, it was hardly to be expected that the State would embark in their construction with her own credit and resources. It was not, however, to be expected that this circumstance, or any circumstances, would prevent the structure of railways. The active and enterprising spirit of our people would create a necessity for experimental undertakings in this improvement, of some kind, and some sort of legislation was required, to give the capacity for entering upon such undertakings, and for controlling their action.

It was readily understood that these enterprises could not be successfully prosecuted, except through the instrumentality of corporations which the legislative power alone could create. To these corporations must be delegated so much of the sovereign power of the State as would be necessary to enable them to acquire the lands for these structures, even against the wishes of the owners. There must be inducements sufficient held out to the corporators to insure their entering upon the work, and yet it was important that guards should be interposed against the acquisition of power or profits too exorbitant. It was supposed, too, that the interests of the State in the canals which it had recently completed, should, to some extent at least, be protected against competition by railways.

At this time, there did not of course exist any clear ideas of the magnitude and importance of railways. There were dim, misty, and indefinite views of the consequences of such structures, but it was impossible for the most sagacious to foresee their future utility and importance, and consequently legislators and corporators acted to a great degree in the dark, in the early legislation upon this subject.

As the central line of railroads between the Hudson and Lake Erie is the most important line in the State of New York, as yet constructed, constituting indeed, we believe, at present, about the only dividend-paying roads in this State, we propose to give a brief account of the legislation as to such roads. The distance by railway between the Hudson River and Albany, and Lake Erie at Buffalo, is about three hundred and twenty-five miles. This line is filled by eight different railroad corporations, including the Schenectady and Troy ; viz., the Mohawk and Hudson, from Albany to Schenectady ; the Schenectady and Troy, from Troy to Schenectady ; the Utica and Schenectady, from Schenectady to Utica ; the Syracuse and Utica, from Utica to Syracuse ; the Auburn and Syracuse, from Syracuse to Auburn ; the Auburn and Rochester, from Auburn to Rochester ; the Tonawanda, from Rochester to Attica ; and the Attica and Buffalo, from Attica to Buffalo.

The duration of all these charters is the period of fifty years from the date of their enactment. The Mohawk and Hudson was chartered, April

17, 1826, and was the first charter granted. In this charter there is no restriction as to the charge or tolls which the corporation may receive for the transportation of passengers. The charges for the transportation of property are not to exceed charges for the transportation of property on the Erie Canal. The directors and stockholders were made individually personally liable for the debts of the corporation, and the State reserved the right of appropriating the road, upon the payment, at any time within five years, of the amount of cost and interest, after deducting the tolls received.

It was soon discovered that this charter did not offer sufficient inducements to individuals to embark in the enterprise, as there were no adequate benefits secured, even in the event of success, to compensate the risk incurred. Hence, in March, 1828, this charter was amended, by repealing the section imposing personal liability upon the directors and stockholders, and by authorizing the State to appropriate the work upon payment of cost, and 14 per cent interest thereon, after deducting receipts.

The Tonawanda Railroad Company was the next chartered, April 24, 1832. This company was not, in their original charter, restricted as to their charges for the transportation of persons or property; but, in 1844, this company was restricted to four cents per mile per passenger, and in 1846, their charges upon freight were restricted. The State reserved to itself the right of appropriation after ten, and within fifteen years from the completion of the road, upon the payment of cost and 14 per cent interest, after deducting tolls received.

The Utica and Schenectady Railroad Company was next chartered, April 29, 1833, with restrictions in its charges to four cents per mile per passenger, and without the privilege or right of carrying any other freight than the ordinary baggage of passengers. The State reserved the right to appropriate the road after ten and within fifteen years, upon payment of cost and 10 per cent interest, after deducting the income actually received.

The other companies on this line were chartered in 1834 and 1836. We may present the important features of all the charters under a few heads.

As to charges for the transportation of passengers, the Mohawk and Hudson is unrestricted; the Schenectady and Troy is restricted to six cents per mile per passenger; all the others but one, to four cents per mile per passenger, and the Attica and Buffalo to three cents per mile per passenger. Such are the provisions for guarding the public against exorbitant fares.

As to restrictions upon carrying freight, the Attica and Buffalo, the Tonawanda, and the Schenectady and Troy, were unrestricted; the Mohawk and Hudson cannot receive greater tolls than the charges for transportation on the Erie Canal; the Auburn and Rochester cannot transport property when the Erie Canal is navigable, so as to lessen the income on that canal; the Syracuse and Utica, and Auburn and Syracuse, are to pay tolls to the canal fund on property carried by them, when the Erie Canal is navigable; and the Utica and Schenectady cannot carry freight at all. These are the provisions for guarding the Erie Canal against injurious competition with the railroads in the transportation of property. The Utica and Schenectady Railroad being wholly forbidden the carriage of property, and some of the other roads being restricted, by provisions

more or less stringent, the consequence is, that none of the railroads carry much freight, and generally only that which moves between the interior and points on the canal, and which is of no injury to canal freights. This feature of railroad legislation was modified by an act passed in 1844, authorizing the Utica and Schenectady Railroad to transport property in the winter, when the canals are closed. But this company pays tolls to the State equal in amount to canal tolls on all property it carries, and all the other roads pay such tolls upon all property which passes their respective roads, by reason of opening the Utica and Schenectady road to the carriage of freight.

The consequence of this legislation has been a considerable movement of property on the railroads during the winter months; but still, the whole freight upon all these railroads is quite trifling in amount.

In the case of the Mohawk and Hudson, and the Tonawanda, the State has the power of assuming the works, after ten, and within fifteen years, upon payment of the cost and 14 per cent interest, deducting income received; and as to all the other roads upon the line, on payment, in like manner, of cost and 10 per cent interest. This provision insures the control to the State, in case it should find that the railroad corporations realized greater profits than it was for the interest of the public they should enjoy.

These charters contained the legislative offer to those enterprising persons who should become corporators, of the privileges which they should enjoy, if they should, on the faith of these offers, go on and construct works, deemed of eminent public utility. The advantages offered, were a right to carry passengers at charges for fare not exceeding certain specified rates, and to carry freight under certain restrictions, and there was no provision limiting the profits which the corporations might realize, if successful, except that providing for the assumption of the work by the State.

Individuals could not have been induced to enter upon enterprises of a hazardous character like these, unless upon a promise of privileges which would compensate them amply and equitably in case of success. The advantages which these charters held out to the public, were generally deemed satisfactory. The public manifested great interest in obtaining these charters, and great interest in the structure of the roads authorized by them. The press, public meetings, and all the usual organs of public opinion, encouraged in every way the structure of railroads, and cheered on those who were pioneers in such enterprises—commending the patriotism, public spirit and enterprise of those who embarked their money in such useful public works, and promised them a rich reward, both in the gratitude of their fellow-citizens and the profits of their stock. With such legislative encouragement held out by the charters of incorporation, and such encouragement from all the various organs of public opinion, the subscriptions to such stocks were filled, and the roads eventually constructed.

It was not till January, 1843, that the line of railroads was completed to Buffalo, so that cars could run from Lake Erie to the Hudson. Previous to this time, the more eastern roads on this line had been in operation for several years; the public had become accustomed to them; they had ceased to be a novelty; most of these companies had been prosperous,—their income had been good, and their stock profitable; the experiment was successful. A little envy was perhaps excited; other interests grew up which were hostile; attempts were made to irritate the public mind,

which is easily aroused against a money corporation which is successful. Various petitions were presented to the legislature at its session in 1843, asking for legislation to regulate railroads as to various matters which were the subject of complaint. A select committee of the Assembly made an elaborate report which may be found in Assembly Document No. 85, for 1843, favoring generally the views of the petitioners, accompanied by a bill for the regulation of railroads in many minute matters, not appropriate for legislative interference. The railroad companies, as soon as they were advised of this movement, prepared a joint remonstrance, setting forth in a clear, calm, and conclusive manner, the impolicy and inexpediency of such proposed legislation,* and the proposed bill did not become a law.

Again in 1845, many petitions were presented, asking the legislature to reduce the fare on the railroads, and the railroad committee of the Assembly not hearing from the companies, reported, without much investigation, a bill to reduce the fare of all the railroads in the central line to three cents per mile per passenger. This attempt to interfere with the railroad corporations by legislation, presented the case under a new and more formidable aspect, and renders it necessary for us to refer to another feature of New York legislation in regard to corporations. The legislature of this State had provided by general law, that the charter of every corporation thereafter to be granted, should be subject to alteration, suspension and repeal, in the discretion of the legislature. Fearing that this would not be sufficient to secure legislative control, a provision has been inserted in every charter subsequently granted, reserving to the legislature the power of altering, modifying, or repealing such charter. The railroad charters under consideration all contained such a provision. This clause retains in the legislature the strict, legal, technical right to modify or take away any charter, for any reason or no reason. If the other parties to the contract, looking upon the charter as a contract between the government and the corporation, complain of unreasonable or capricious legislation, they can be answered by pointing to the charter, and showing them that it is "so nominated in the bond"—that such are the specific provisions of the contract. It has always been understood, however, that in relation to all corporations, this was a mere slumbering power, to remain dormant unless it should be necessary to arouse it to beat down any mere quibbs or technicalities which astute lawyers might raise to protect corporations from punishment who had grossly abused their privileges, or violated plain provisions of law, and who could not be reached in any other way.

In relation to these railroad corporations, it was claimed that the legislature could not modify their charters by reducing the rate of fare, inasmuch as they had provided another mode for preventing them from receiving too large an income, in the provision for the assumption of the property by the State contained in the charters themselves. It was urged that the legislature, in effect, said to the corporators by the charters given to them, "if you will make such a road, you shall have the privilege of carrying passengers thereon, and charging them four cents per mile, and you may obtain as large an income as you can, within that restriction as to charge; but if your income become too large, we reserve to ourselves the right of tak-

* Assembly Documents for 1843. No. 106.

ing the work for the benefit of the people, upon paying you the amount of your investment, with 10 per cent interest." It was contended that the legislature had, by such provision in the charters, precluded themselves from reducing the income of the road by altering the rates of fare, although the right to modify the charter was reserved.

As soon as the railroad companies received intimation of the report of the bill to reduce the fares, they again met, and united in a remonstrance which received respectful attention at the hands of the legislature. The railroad committee, after ascertaining the true state of facts, asked to have the bill recommitted, which being done, they made a full report expressive of their views upon the whole subject. Both the remonstrance of the railroad companies and the report of the railroad committee of the Assembly are very clear, able, and convincing papers,—and may be found, the former in Assembly Documents for 1845, No. 194, and the latter in the same Documents, No. 224.

The railroad committee in their report do not distinctly pass upon the question of strict technical right in the legislature to modify the charters by reducing the rates of fare, but they say that the spirit and equity of the law forbids such interference, and put it upon the ground that the equitable good faith of the State was pledged to the corporators not so to interfere with their income, and that such faith should be kept as implicitly with the stockholders as with the public creditor. The legislative session of 1845 terminated without any legislation adverse to railroads.

At the session of 1846, a fresh attempt was made to obtain a legislative reduction of the fares on the central line of railroads. The public who had cheered on the stockholders to subscribe and construct the roads, now that the roads were constructed—the money expended beyond recall—the benefits conferred—began to express the belief that four cents per mile was an exorbitant rate of fare. They were the more readily induced to sign petitions to the legislature praying for such reduction, as the advantage would be to them, and the loss only to the stockholders, from whom no further benefits were to be expected. The railroad committee of the Assembly had become possessed with the notion that the railroad fare was too high, and refusing to hear the agents of the railroad companies, or listen to the information which they had it in their power to give, they introduced bills greatly to reduce the passenger fares on all the railroads in the central line between Albany and Buffalo. Fortunately, two-thirds of the Assembly could not be persuaded to vote for these bills, and they consequently failed to become laws. But the discussion of the question, and the claim on the part of the legislature to interfere with railroad charters by reducing their rates of fare, has startled railroad proprietors as to the security of their investments, and the actual passage of a law to reduce the rates of freight on the Tonawanda Railroad has contributed to confirm their fears and spread the alarm.

We wish now to submit some remarks as to the legislative policy which we think the State of New York should adopt in relation to railroads. We do not consider it material whether the legislature have or have not a technical right to modify these railroad charters by reducing the rates of fare they are allowed to charge. We are rather inclined to concede the naked technical right; but if it exist, it should not be exercised, except in extreme cases. It is unjust and oppressive to exercise it, except in such cases, and whatever is unjust, is impolitic. It is unjust, because the stock-

holders in these corporations have taken the stock and built the roads under the promise contained in the charter that they might receive certain specified rates of profit for the traffic on it. After their money is thus invested, beyond the possibility of recall, and locked up in a railway structure, the rates of profit, upon the faith of which it was so invested, should not be reduced against their consent. If the reduction is to benefit their income, convince them of the fact, and they will reduce voluntarily. If the reduction injure their income, it violates the faith upon which they made the investment; and it may be so great as to render their property valueless. If the charter authorizes the passage of such laws, it is not the less unjust and oppressive to pass them, and thus take away property from one set of men to give to another—to take away property from the railroad corporations to give to the travelling public.

A single case which actually exists, will illustrate the injustice of such legislation. The charter of the Auburn and Rochester Railroad was granted in 1836, with the privilege of charging three cents per mile per passenger. The public refused to subscribe to the stock. They did not deem the chance of compensation sufficient to justify the expenditure of their money upon such an offer. The next year, the legislature authorized this company to charge four cents per mile per passenger. Under this amended offer from the government, the stock was taken, and the road built. The proposition of the legislature now is, after the stockholders have invested their money past recall, to reduce the fare of this company to the rate, or to less than the rate at which they originally refused to take up the stock and build the road. Who does not perceive that this would be the grossest injustice and oppression—and though in terms authorized by the contract—unworthy of the great State of New York to enforce? It would be a stain upon the legislation of this State, which has so perfectly preserved her plighted faith, to perpetrate such injustice by a legislative enactment.

We do not deem it material, either, whether the fares upon this line of railroads are too high or not. If they are too high, it will be for the interest of the companies to reduce them; and when they are satisfied of the fact they will do so. But if they are too high, it is not good policy to reduce by legislation. Indeed such enforced reduction will probably defeat the object of both petitioners and legislators. The great object they have in view is to insure greater speed and cheaper fares. With a very trifling exception, the structures upon this line of railway are of wood, with the ordinary flat rail; they are therefore frail, temporary and imperfect, liable to fall soon to decay, and, while in existence, not subserving the purposes of speed, economy of use and safety, as would be desirable. The necessity of the substitution of a heavy iron rail for these imperfect structures is very evident. The public perceive this necessity—the railroad companies perceive it, and its early accomplishment is desirable. When this change of structure is effected, the same motive power will move about twice the burden, at double the present rate of speed, and with both greater economy and safety in its use. It will be for the interest of the companies then to lessen the rates of fare. This substitution of a more permanent structure for the present frail one is the first object of desirable attainment. The legislature would unquestionably be inclined to encourage such a change of structure. At the present prices of iron, such change of structure will cost the companies on the line about three mil-

lions and a half of dollars. This money can only be raised by increasing the capital of the companies or by loans. If the legislature impair the equitable good faith of the State by reducing the rates of charges by legislation, they impair the confidence of capitalists in such enterprises. No one would feel safe in an investment, when the legislature should reduce the income capriciously, and might annihilate it. Capitalists would therefore be unwilling to contribute to the reconstruction of these roads, either by taking the increased stock or making loans. The reconstruction must therefore be abandoned; the present structures would be worn out, to the loss of the corporators, and the injury of the public. In other words, the public would fail of securing a permanent structure of heavy iron rail, so much wanted on this line, and thus fail of securing the chief object, greater speed and cheaper fares. This is not all. In regard to other roads projected or about commencing, the effect of such legislation would be to dishearten their projectors, and deter them from the further prosecution of such enterprises, in the fear that the legislature, as soon as they were successfully accomplished, would interfere, and deprive them of the expected results. Such legislation would inflict a paralysis on all railroad enterprises within the State. Capitalists would foresee in it an example which might be expected to be followed up in other cases, and they would refrain from embarking in enterprises, when no sympathy would be manifested for their losses, and no security afforded for their possible gains. In point of fact, the discussion in the legislature, at the last session, and the legislation in relation to the Tonawanda Railroad, has had the effect to depress the market value of the stocks of the roads in the central line, and to prevent the prosecution of new enterprises.

Legislative coercion may reduce fares, but its effect will be to frighten timid capitalists, and arrest the progress of railroad enterprises in this State. The desired results may be brought about more naturally, more certainly, and without impairing confidence in any quarter. The New York and Erie Railroad has received a new impulse, and it now seems certain that it will be pushed to speedy completion. This road, when completed, will be a competitor with the central line for the long travel. This will force the central line to prepare themselves for the competition. It will force them to reconstruct their roads with a heavy rail. It will force them to increase their speed and accommodations, and to reduce their fares. Indeed, it will effect all which it is hoped to effect; but will vainly attempt to effect by coercive legislation. The completion of the New York and Erie Railroad, is the most stringent coercion which can be applied to the central line. Leave it to this, and the desired results will be produced certainly, naturally, and without dissatisfaction in any quarter.

The true legislative policy in regard to railroads, for the State of New York, is to inspire capitalists with confidence, by giving them an assurance, in some shape, that the rate of fares authorized by their charters shall not be reduced by legislation, and trust to the competition afforded by rival routes to insure that character of road, speed, and cheapness, which will be satisfactory to the public. Investments in the different routes will thus be secured, and their natural competition will effect the desired results.

A few desultory remarks, incidentally connected with the subject under

consideration, will close this article. Complaints are made that the fares on the central line of railroads through the State of New York are too high. We do not pretend to determine whether these complaints are well founded or not. One must have an extensive experimental knowledge of the working of railroads, and of the peculiar circumstances affecting any particular line of roads, to enable him to determine such questions satisfactorily to himself. A rate of fare which would answer on one line of roads, would not, owing to peculiar circumstances, answer at all upon another line. We are quite well satisfied that the rate of fare which subserves the interest of the public in the long run, is also the rate of fare which is best for the stockholders. In other words, both the public and the carrier are interested in the same rate. If the fare is above the proper medium, the carrier loses business; if below, the traveller loses in comfort. The public are interested that the carrier should have a fair profit, as, if he has not, the means of conveyance will deteriorate, and finally fail.

The true medium, or just rate of fare, can only be satisfactorily ascertained by experiment. The managers of these different railroads are the proper persons to make the experiments. They are the persons equally interested in the result with the public. They understand all the circumstances under which their business is transacted; and they know many things affecting the question which the public will not take the pains to know or to weigh. Common prudence would dictate that such experiments be made cautiously.

The experiment of reduction of fare upon all the roads in this line, was made in 1843. It did not succeed. The receipts did not afford a remunerating profit, and the season subsequent, the former rates of fare were restored. It has been supposed that a reduction to a sufficient extent would transfer all the passengers from the canal-boats to the railroads. This we believe to be an error. The canal-boats can carry passengers at lower rates than railroads, and the latter cannot reduce so that the former will not still be below them. There is but little capital vested in a line of canal-boats, but a very large sum in railroads. Competition would ruin the latter, without seriously affecting the former. Reference has been frequently made to the Massachusetts railroads, to show the beneficial effect of low fares. The comparison is hardly a fair one. The Massachusetts railroads receive a large income from freight—the railroads under consideration comparatively nothing. These railroads must look to the passenger fare for their whole income. Take from the Massachusetts railroads their freight, and they would scarcely be able to make dividends from their passenger receipts. The following table will show the comparative business of a number of companies in Massachusetts, with these railroads in New York :—

MASSACHUSETTS RAILROADS, COMPILED FROM LEGISLATIVE REPORTS FOR 1845.

Name of road.	Length of road.	Rec'ts per mile from pass'gers.	Rec'ts per mile from freight.	Tot. rec'ts per mile.
Boston and Lowell.....	26	\$6,771	\$6,670	\$13,441
Boston and Maine.....	60	2,876	1,753	4,629
Boston and Providence.....	41	5,675	2,653	8,328
Boston and Worcester.....	44	5,482	5,307	10,789
Eastern.....	54	5,508	740	6,248
Western.....	156	2,351	2,700	5,051

NEW YORK RAILROADS, COMPILED FROM LEGISLATIVE DOCUMENTS FOR 1845.

Name of road.	Length of road.	Rec'ts per mile from pass'gers.	Rec'ts per mile from freight.	Tot. rec'ts per mile.
Mohawk and Hudson.....	16	\$4,977	\$1,091	\$6,068
Utica and Schenectady.....	78	4,600	1,068	5,668
Syracuse and Utica.....	53	3,443	411	3,854
Auburn and Syracuse.....	26	3,057	781	3,838
Auburn and Rochester.....	78	2,745	319	3,064
Tonawanda.....	43	2,090	625	2,715
Attica and Buffalo.....	31	1,902	365	2,267

We have not the least doubt, however, that as soon as the central line of roads is reconstructed, with a heavy rail, it will be enabled to realize a profit at reduced rates. The increased speed and reduced rates together, will command an additional number of passengers, sufficient to compensate for the reduction. Nay, we are inclined to the opinion that even now, the fare may be somewhat reduced on the line, without injury to the income. Though the experiment of reduced rates was not successful in 1843, we believe it might be in 1847. The completion of railroads through Ohio, and some other western improvements, are calculated to throw a greater amount of travel upon this line; and a reduction might now be made, not with the idea of taking travellers from the canal, but to increase the amount of local travel and long travel. In our judgment, it would be both good policy and for the interest of this central line, before the close of the present season, to make arrangements to carry at somewhat reduced rates for the ensuing season. This would show the public that they are really seeking to find the true medium rate of fare. The business of 1846 will show, probably, an advance upon the receipts of the previous year of more than 20 per cent. The prospect of the business for the year 1847, is still better.

The great obstacle to a voluntary reduction in the rate of fare is the number of corporations in this line of road. They cannot always act in harmony, and the experiment of a reduction is not satisfactory, unless all join in it. The Utica and Schenectady company, have, since April, reduced their passenger fare one-third. Their gross receipts of the present year will probably not quite equal their receipts of the previous year, though very nearly so, while the gross receipts of the other companies will exceed the receipts of the previous year, by probably more than 20 per cent. These facts indicate that a reduction to three cents per mile through the whole line would give an amount of receipts equal to that of 1845.

There would be many advantages in amalgamating the different corporations in this line into a single corporation. There would be no want of harmony in the management; there would not be the same failures to connect, which are so frequently complained of; there would not be the same diverse interests; there would not be the same difficulties in the management of freight which now exist. It would not be difficult to make this consolidation upon equitable principles. It could not of course be done without the consent of the greater part of all the stockholders, and could not be done without legislative sanction. It is a measure that we think both the stockholders and legislature should encourage.

There is an opinion entertained somewhat extensively that these railroads should be permitted freely to carry freight at all seasons of the year, without the payment of any tolls to the State. We cannot concur in such opinion. As long as the State of New York is heavily in debt for the

construction of her canals, and as long as a direct tax is necessary to pay the interest of such debt, it seems quite right that the canal revenue should be guarded from any inroads by any competing lines. If, under such exemption from tolls, the railroads should carry large amounts of freight, it would, by just so much, impair the canal revenue, and render a tax to meet the canal debt just so much the more necessary. The carriage of property by railroads, in the winter, when the canals are closed, may, however, with great propriety, be made free from the payment of tolls to the State. The amount so transported will be comparatively small. It will consist, to a considerable extent, of fresh provisions, poultry, and articles of that character, which would otherwise not be transported at all. It is of great benefit to the public to have this transportation open. The collection of the tolls to the State is attended with some trouble and embarrassment. These tolls are small in amount,—the whole tolls of a winter not exceeding two days tolls upon the canal, in the active part of the season,—and are, comparatively, not worth looking after, and might, with great propriety, be relinquished.

The business transacted upon the railroads in New York, as well as upon the railroads in Massachusetts, in 1846, affords every encouragement to railroad enterprise. There have been an increased number of passengers—an increased traffic—increased earnings. This would naturally stimulate the construction of new roads; and, under the fostering care of a judicious legislation, the State of New York might be covered with an iron net-work of permanently constructed railroads, developing its resources, facilitating its traffic, and ministering to its wealth. The completion of these various works would be the effective coercion to accommodation, speed, and cheapness. Under a legislative policy which should deter capitalists from railroad investments, the State of New York would fall quite behind her New England neighbors in the means of transacting business afforded by permanently constructed railroads. She would be arrested in the noble career open to her ere she had well entered upon it, and would be unable to reconstruct the present work, or enter upon any new enterprise. The whole State has a deep interest in the legislative policy which the State of New York shall adopt, and every one should throw in the weight of his influence to give it a wise and judicious direction.

ART. IV.—COMMERCIAL CODE OF SPAIN.

NUMBER II.

THE LAW OF CARRIERS BY SEA.*

WE continue the translation of the law of Spain in relation to common carriers. The present article includes all classes of carriers by maritime transportation. This division of our subject relates to affreightments and their obligations.

DCCXXXVII.

In every contract of affreightment, (*del fletamento*,) express mention shall be made of each one of the following circumstances:—

1. The class, name, and burthen of the vessel.

* For the Law of Carriers by Land, translated from the Commercial Code of Spain, see Merchants' Magazine for September, 1846, (Vol. XV., No. 3.)

2. Its flag and port of its registration.
3. The name, calling, and domicile, of the captain.
4. The name, calling, and domicile, of the ship's husband, (*naviero*), should he make the contract of affreightment.
5. The name, calling, and domicile, of the freighter (*fletador*), of the ship, and, if he acts by commission, then the name, calling, and domicile of the person for whose account he makes the contract.
6. The port of loading and of the discharge of the vessel.
7. The capacity, number of tons, or weight of measurement, which shall be respectively laden and received on board.
8. The freight (*flete*), or money to be paid the owner of the ship for the transportation of the goods, whether in a gross amount for a voyage, or for so much by the month, or for the number of feet or space to be occupied, either by the weight or the measurement of the goods of which the cargo shall consist.
9. The sum of money to be given to the captain for his primage.
10. The days agreed on for the loading and discharge of the vessel.
11. These days being finished and run out, then the lay days, and the days of demurrage, which are to be counted, and what is to be paid for each one of said days.

Lastly, there shall be comprehended in the contract all the especial agreements which the parties may make.

DCCXXXVIII.

In order that the contracts of affreightment shall be judicially binding, such contracts must be reduced to writing, in a policy of affreightment, of which each one of the contracting parties shall receive a copy, signed by the whole of them. When any one of the contracting parties does not know how to write, two witnesses shall sign the contract with his name.

DCCXXXIX.

If the cargo shall have begun to be received, notwithstanding the contract of affreightment has not been solemnized in due form, the contract shall be celebrated according to that which may result from the invoice or bill of lading, which document shall be the only authority by which the rights and obligations of the *naviero*, the captain, and the freighter, shall be fixed in relation to the cargo.

DCCXL.

The policy of affreightment shall have full faith in judicial proceedings at all times when the contract is made with the intervention of a ship broker, he certifying the signatures of the parties contracting to be authentic, and that they were made in his presence.

DCCXLI.

If a discord should result between the policies of affreightment which the parties shall produce, that shall be taken as the true policy which agrees with the one which the broker shall reserve in his register.

DCCXLII.

Likewise the policies of affreightment shall have full faith even when a broker has not intervened in the contract, should the contracting parties acknowledge that they have made their signatures to the policies.

DCCXLIII.

No broker having intervened in the contract of affreightment, nor the authenticity of the signatures of the contracting parties having been acknowledged, the doubt which may arise in the execution of the contract

shall be adjudicated upon according to the merits of the proofs which each party litigating may produce in support of his pretension or claim.

DCCXLIV.

If the time in which the loading and unloading of the vessel is to be performed, shall not appear from the policy of the affreightment, in the place where it shall be discharged, that policy shall govern which may be in use in the port where each one of the operations, respectively, may be performed.

DCCXLV.

The time in any place for the loading and unloading of the vessel having run out, and there being no express contract fixing the indemnification for demurrage, the captain shall have the right to demand the extra days and demurrage which may have transpired without loading or unloading the vessel; and when the termination of the demurrage shall have been completed, if the delay shall arise because the cargo has not been placed alongside of the vessel, he may rescind the contract of affreightment, demanding one-half of the freight money agreed on, and if the delay should arise in the consignee not receiving the cargo, he shall apply to the tribunal of commerce in the place, and in case there is none there, to the royal ordinary judge, so that he may provide a place of deposit for the cargo.

DCCXLVI.

If there should be deception or error in the capacity stated of the vessel, the freighter or merchant who hires the vessel, shall have the option to rescind the contract of affreightment; or he may have a reduction in the freight agreed upon in proportion to the cargo which the vessel shall have failed to receive, and the master or owner (*fletante*,) of the ship shall indemnify the shipper for the damages which the master or owners shall have occasioned.

DCCXLVII.

Neither error nor deceit shall be imputed to the application of the preceding rule when the difference between the capacity of the vessel manifested to the freighter or merchant, (*fletador*,) and its true tonnage, does not exceed $\frac{1}{50}$ part of the gross amount, nor when the tonnage manifested is the same as appears by the matriculation or registration of the vessel, although the freighter shall never be obliged to pay more freight than what corresponds to the true tonnage of the vessel.

DCCXLVIII.

The freighter can rescind the contract when the true flag of the vessel has been concealed from him, and if, from the results of such deception, there should happen a confiscation, augmentation of duties, or other damage to his cargo, the master or owners shall be obliged to indemnify the merchant.

DCCXLIX.

The vessel being sold after having been freighted, the new proprietor can load her on his own account if the freighter or merchant has not commenced loading the vessel before such sale was made, it being at the charge of the seller to make indemnification for all the damages which may result from not having complied with the affreightment contracted; the new owner not loading the vessel on his own account, the contract pending shall be carried into effect, and he may claim against the seller the damage which may result to him if the seller does not make known

to him the contract of affreightment pending at the time of concerting the sale of the vessel. When the vessel has once begun to be loaded on account of the freighter, the contract of affreightment which the seller had made, shall be complied with in all its parts, without prejudice of the indemnification to which he may be liable in favor of the purchaser.

DCCL.

Even when the captain has exercised his faculties by contracting an affreightment, in contravention to the orders which the *naviero* may have given him, the same shall be carried into effect, according to the terms agreed upon, without prejudice to the rights of the *naviero* against the captain for the damages which the *naviero* may receive for the abuse which the captain has made of his functions.

DCCLI.

The tonnage of the vessel not being sufficient to fulfil the contract of affreightment made with the different shippers, the preference shall be given to him who may have introduced a cargo into the ship, and the rest shall obtain their place according to the order of the dates of their contracts. There being no priority in the dates, they shall load *pro rata* the amount of weight and measurement which each one may have marked in his contract, the carrier being obliged, in both cases, to indemnify the freighters for the damages which they may receive from the want of a fulfilment of their contracts.

DCCLII.

The vessel being freighted entire, the freighter can oblige the captain to set sail on the voyage as soon as a cargo shall be received on board, the time being favorable, and no insuperable event happening to impede the sailing of the vessel.

DCCLIII.

In a partial affreightment, the captain cannot refuse to commence his voyage in eight days after he shall have received on board of his vessel three-fourths of the cargo corresponding to the tonnage of the vessel.

DCCLIV.

After the carrier (*fletante*), shall have received one part of his cargo, he shall not be exempt from continuing to load his cargo on account of the same owner, or of other shippers, at equal prices and conditions, or proportions, to those which he had agreed with respect to the cargo which he may have received, if no contract shall be encountered more advantageous. And should the carrier not be willing to agree with the person wishing to put on board more cargo, the person who has shipped cargo on board, (*cargador*), can oblige the carrier to make sail with the cargo which he shall have received on board.

DCCLV.

A captain who, after having taken on board any part of his cargo, shall not find sufficient to complete three parts out of five, corresponding to the tonnage of his vessel, can employ for transporting it, another ship, surveyed and declared fit for the same voyage; the expenses which shall occur by the transhipment of the cargo, and the increase in the price of the freight, shall be on the account of the master.

If he shall not find the proportions for making such a subrogation or transhipment, he shall commence his voyage within the time and at the place which he shall have bound himself by contract; and in case of not having made any express contract on the subject, he shall commence his voyage within thirty days after he has begun to take the cargo.

DCCLVI.

The damages which may happen to the freighter by the voluntary delay on the part of the captain in commencing his voyage, after it became his duty to set sail with his vessel, according to the rules which are herein prescribed, shall be charged upon the carrier of the cargo, from whatever cause the delay shall proceed, especially when the carrier shall have been judicially required to sail the vessel, or put to sea, at the time which he may have bound himself to do so.

DCCLVII.

Neither in case the ship shall have been freighted entire, nor in case of a partial affreightment, when three-fifths of the cargo, corresponding to the tonnage of the vessel, has been received, can the carrier employ another vessel from that designated in the contract of affreightment, unless all the shippers do consent to it; and if he should do so without this requisite, he makes himself responsible for all the damages which may happen to the cargo during the voyage.

DCCLVIII.

When any one shall have freighted a ship entire, he can underlet the same to another person to load in whole or in part, without any impediment from the captain.

If the affreightment has been made for a fixed amount, the freighter can underlet the vessel on his own account at the prices which he may find most advantageous, his responsibility continuing complete to the carrier, no alteration being caused in the conditions by which the affreightment has been made.

DCCLIX.

The freighter or merchant who shall not furnish the whole of the cargo which he has agreed to embark, shall pay the freight of that which he omits to load, especially when the captain shall not have taken other cargo to complete what shall amount to the tonnage of the vessel.

DCCLX.

A freighter having introduced into a vessel more cargo than that which was mentioned and contracted for, he shall pay the additional freight which corresponds to the excess, according to his contract; and if the captain cannot place this increase of cargo under the hatches, and in good stowage, without the breach of other contracts which he may have made, he shall discharge it at the expense of the owner.

DCCLXI.

The captain can put on shore before he shall sail from the port, the merchandise introduced into his ship clandestinely and without his consent, or he may carry it with due care, exacting freight at the highest price which he may have contracted for carrying on such voyage.

DCCLXII.

Every damage from confiscation, embargo, or detention, which may happen to the vessel by reason of the freighter having introduced into the vessel effects different from those which he put on his manifest for the carrier, shall fall upon the shipper himself, his cargo and other property.

If the damages should have extended to the cargo of the other co-freighters, (*co-fletadores*,) it shall be equally for the account of the freighter who committed such deception, to indemnify entirely the co-freighters.

DCCLXIII.

The carrier agreeing knowingly to receive on board of his vessel mer-

chandise of illicit commerce, he is made responsible, conjointly with its owner, for the whole of the damages which may have arisen to the other shippers, and he cannot demand from any one any indemnification for the damages which may result to the vessel, even when he may have so agreed.

DCCLXIV.

If the freighter should abandon the affreightment without having loaded anything in the vessel, he shall pay one-half of the freight agreed upon, and the carrier shall be freed and acquitted from all the obligations which he contracted in the affreightment.

DCCLXV.

In affreightments of a general cargo, each one of the shippers may discharge their merchandise loaded on board, paying one-half of the freight, and the expenses of overhauling and replacing the cargo, and whatever damages may arise on account of the change, to the other shippers. The shippers shall have power to oppose the discharge, taking account of the cargo from the effects which any one may wish to discharge, and paying the value of the price of the invoice of the consignment.

DCCLXVI.

A vessel being hired to receive her cargo in another port, the captain shall present himself to the consignee designated in his contract, and if he shall not furnish the cargo, the captain shall give notice to the freighter or merchant, whose instructions he shall wait for during the running of the lay days contracted for, or those which shall be customary in that port. Provided that no express agreement has been made about the delay, the captain receiving no answer in the regular time, he shall use diligence to obtain a freight for his vessel, and if he shall not find any until after the lay days, and days of demurrage, have expired, he shall formally make out his protest of the affair, and shall return to the port where he made his contract of affreightment. The merchant shall pay him full freight, discounting what the merchandise may have yielded which had been laden on board on account of a third person.

DCCLXVII.

The authority of the preceding article is applicable to a vessel which may be freighted for an outward and homeward voyage, and which may not have been supplied with a return cargo.

DCCLXVIII.

If, before a vessel shall make sail, a declaration of war between the nation to whose flag she belongs, or to any other maritime power, or commercial relations with the country designated in the contract of affreightment for the voyage of the ship, by this same act the contract of affreightment shall be rescinded, and all actions to which it may have given rise shall be extinguished; the vessel being loaded, she shall be discharged at the cost of the owner of the goods, or freighter, and he shall be liable to stand security for all the expenses and wages caused for the equipage of the vessel since the time when he commenced loading.

DCCLXIX.

When, by shutting up the port, or by any other accident of insuperable force, the sailing of the vessel is interrupted, the contract of affreightment shall subsist without either party having the right to claim damages from the other; and the expenses of the maintenance and the wages of the crew, shall be considered common average.

DCCLXX.

In the case mentioned in the antecedent article, it shall be at the option of the shipper to discharge and undertake at his own time to again put on board his own merchandise, he paying for the extra days if the reloading shall be delayed after the cause which interrupted the voyage shall have ceased.

DCCLXXI.

If, after the vessel has sailed to sea, she shall put back to the port from whence she sailed, by reason of bad weather or danger from pirates or from enemies, and the shippers shall agree for her total discharge, the carrier, or master of the ship, cannot refuse, the freight being paid for the entire outgoing voyage.

If the affreightment shall be adjusted by the month, there shall be paid the amount of one month's full freight, the voyage being undertaken to a port in the same sea, and two months' freight if undertaken to a foreign sea. If from one port to another port of the peninsula, (meaning Spain,) and the islands adjacent, there shall never be paid more than one month's freight for the outward voyage.

DCCLXXII.

A declaration of war occurring on the voyage, a closing of the port, or an interdiction of commercial relations, the captain shall pursue the instructions which beforehand he shall have received from the freighter or merchant; and whether he shall arrive at the port which for this case shall have been designated, or whether he returns to that port from which he sailed, he shall receive only the freight of the outgoing voyage, even when the ship shall have been freighted for the outgoing and return voyage.

DCCLXXIII.

The captain wanting (*faltando*) instructions from the merchant, and a declaration of war supervening, he shall pursue his voyage to the port of his destination, provided that it shall not belong to the same power with which hostilities have broken out, in which case he shall proceed to a neutral port, and one secure, which he may find to be the nearest, and shall there await the orders of the shippers; the expenses and salaries incurred during the detention, shall be estimated as common averages.

DCCLXXIV.

The discharge of the cargo having been made in the port where he shall have arrived, he shall be entitled to receive the freight for the entire outgoing voyage, if this should happen to be more than one-half of the distance between the port of departure and the port of consignment; should the distance be less, he shall be entitled to receive only one-half outgoing freight.

DCCLXXV.

The expenses which shall be occasioned in the discharge of the cargo, and in undertaking to reload the merchandises in any port of refuge or distress, shall be on account of the shippers when it shall be done by their request, or with the authority of the tribunal of commerce which may have deemed such operation to be expedient, to avoid damages and averages in the preservation of the effects on board.

DCCLXXVI.

An indemnification shall not be due to the freighter when the vessel shall have put into port for repairs urgent and necessary in her hull, or in her apparel and outfits; and if, in this case, the shippers shall prefer to

discharge their effects, they shall pay the entire freight the same as if the vessel had arrived at her port of destination, the delay not exceeding thirty days; and when it shall run beyond this time, the shippers shall only pay freight proportioned to the distance which the vessel may have transported the cargo.

DCCLXXVII.

When the vessel shall become unseaworthy, the captain shall be obliged to hire another at his own cost, to receive the cargo and to carry it to its place of destination, accompanying it until he shall have made its delivery.

If absolutely he cannot find, in the ports which shall be within thirty leagues of distance, another vessel for transshipping the cargo into, he shall deposit the cargo on account of the proprietors, in the port in which he shall arrive in distress, regulating the freight of the ship which has become unseaworthy, in the calculation of the distance which he has carried the cargo, and he cannot, in such case, demand any indemnification.

DCCLXXVIII.

If, through malice or indolence, the captain shall fail to procure a vessel which may carry the cargo in the case which is mentioned in the preceding article, the shippers may procure one and load it at the expense of the former carrier, (*anterior-fletante*,) after having served two judicial citations upon the captain, and he cannot refuse the ratification of the contract made by the shippers, which he shall carry into effect on his own account and upon his own responsibility.

DCCLXXIX.

The shippers making justification that the vessel which became unseaworthy was not in a condition to navigate when she received the cargo, no freight money can be demanded of them, and the carrier shall respond for all damages and losses.

A justification shall be admissible and effectual, notwithstanding a visit and survey of the ship shall have been made, certifying to the ability of the vessel to have undertaken the voyage.

DCCLXXX.

If, by blockade, or other cause which shall interrupt the relations of commerce, the ship cannot reach the port of her destination, and the instructions of the shipper have not provided for such a case, the captain shall proceed to the nearest suitable port where he can find a person authorized to receive the cargo, and he shall make a delivery there; and in defect of such a person, he shall await the instructions of the shipper, or rather of the consignee to whom he was consigned, and he shall act according to such instructions, assuming the expenses which this delay may occasion as common average, and receiving the freight for the entire outgoing voyage.

DCCLXXXI.

A sufficient time transpiring in the opinion of the tribunal of commerce, or of a judicial magistrate in the place where he shall put in with his vessel, so that the shipper or consignee could name a person in the place who should receive the cargo, a deposit of the cargo shall be decreed by the same tribunal, the freight being paid with a product of a portion of the same cargo, which shall be sold in sufficient quantity to cover the freight.

DCCLXXXII.

A vessel being freighted by the month or by the day, the freight shall commence on the day in which the cargo shall be ready to be placed on board, unless there shall have been a stipulation expressed to the contrary.

DCCLXXXIII.

In an affreightment made for a determinate time, the freight shall begin to run from the same day, saving always the conditions to which the parties may have agreed.

DCCLXXXIV.

When the freights are adjusted by weight, the payments shall be made by gross weight including the envelope, the casks, or every species of vessel in which the cargo shall be contained, if another arrangement have not been expressly agreed upon.

DCCLXXXV.

The merchandises which the captain may have sold in case of urgency, to meet the expenses of careening, apparelling, and other indispensable wants of the vessel, shall pay freight.

DCCLXXXVI.

The freight of merchandises thrown into the sea to save the vessel from danger, shall be considered as common average, its value being abandoned to the carrier.

DCCLXXXVII.

No freight shall be due for merchandises which shall have been destroyed by shipwreck or stranding, nor from those which have been taken as prizes from pirates, or from enemies.

If any freight shall have been received in advance, the same shall be returned, unless the parties contracting shall have stipulated to the contrary.

DCCLXXXVIII.

The vessel or cargo being ransomed, or saved from the disasters of shipwreck, shall pay freight which corresponds to the distance through which the vessel has carried the cargo; and if, being repaired, the vessel shall have carried the cargo to the port of destination, entire freight shall be earned, without prejudice to that which corresponds to the decision concerning averages.

DCCLXXXIX.

The merchandises which shall suffer deterioration or diminution, by fortuitous accident, or by the proper vice of the thing, or by bad quality and condition of the envelopes, shall pay full freight, according to the agreement in the contract of affreightment.

DCCXC.

The carrier shall not be obliged to receive in payment of the freights, the effects of the cargo, be they averaged or not; but always the shippers can abandon the goods for the freight of liquids, whose vessels shall have lost more than one-half of their contents.

DCCXCI.

The merchandises loaded in a vessel, having received a natural augmentation in their weight or measurement, freight shall be paid by the owner corresponding to the increase.

DCCXCII.

The freighter who voluntarily, and not in the cases of insuperable force, of which mention has been made in article 771, may discharge his goods before their arrival at the port of destination, shall pay the entire freight and the expenses incurred by putting into port, which was done at his instance, for the discharge of the cargo.

DCCXCIII.

Freight is due from the moment in which the cargo has been discharged and placed under the control of the consignee of the merchandises.

DCCXCIV.

The cargo cannot be retained on board the vessel under a pretence of fear of failure of payment of the freight; but there being just reasons for that want of confidence, the tribunal of commerce, at the instance of the captain, can authorize the detention of the effects which have been discharged, until the freight shall be paid.

DCCXCV.

Besides the cases which have been excepted in the preceding regulations, the carrier is not obliged to sustain any diminution of the freights earned, according to the contract of affreightment.

DCCXCVI.

The primage ought to be satisfied in the same proportion which the freights shall be paid, and all the alterations and modifications which the freight shall be subjected to, shall be required, in each particular, concerning the primage.

DCCXCVII.

The cargo is especially bound (*obligado*,) for the security of the payment of the freight earned in its transportation.

DCCXCVIII.

One month having been completed after the consignee shall have received the cargo, the carrier has a right to demand that a portion of it which has been preserved, and which shall be necessary to cover the freight, shall be sold by judicial authority.

This act shall be verified, even when the consignee may have been decreed a bankrupt. This term of time being passed, the freight money due shall be considered as ranking in the class of ordinary credits, without any preference. The merchandises which may have passed to a third possessor, after eight days following its receipt shall have run out, shall cease to be subject to such a responsibility.

A. N.

Art. V.—THE PRODUCTIVE INDUSTRY OF CONNECTICUT.

THE State of Connecticut, although limited in its territorial surface—occupying a space of only 4,764 square miles, and containing a population, during the last census of 1840, amounting to 309,948—is yet rich in the industry and morals of its people. It stretches out before the view, in its general aspect, no broad and fertile plains like those of the West, and but few navigable rivers running far into the interior. The general configuration of the land is comprised of hills, in which are imbedded primitive rocks, that sometimes crown their summits, alternated with sunny valleys, which yield but sparse returns to the labors of husbandry. Yet it possesses other advantages which afford scope to different kinds of enterprise than that which is connected with the cultivation of the soil. Its rocky hills pour down streams which propel the numerous manufacturing establishments that are scattered over its surface, and the particular portion which lies adjacent to the Atlantic contains a hardy people who have been long employed with success in the labors of the fishery; while the industrious perseverance, springing from their principles as well as their necessary requirements, has achieved the most valuable results in the various departments of inland mercantile traffic, as well as the trades. It is our

present design to exhibit, in a compendious form, the particular character and amount of Connecticut enterprise and industry.

In consequence of the want of an accurate knowledge of the actual amount of products connected with the various kinds of enterprise throughout the State, the General Assembly passed an act to obtain statistical information in relation to certain branches of industry, by which the assessors of each town were required to make return to the Secretary of State, of the facts as they existed on the first day of October, 1845, between the said first day of October and the first day of the next succeeding April; those facts being connected with the various products of the State at that period. The Secretary of State was, moreover, empowered and directed to prepare and print an abstract from the returns of the assessors, for the use of the succeeding legislature. According to those directions, an abstract was submitted to the legislature by the then Secretary of State, DANIEL P. TYLER, and from this abstract, embracing two hundred and forty-two octavo pages, and exhibiting the actual measure of the products of the State, we purpose to draw the materials for the present paper.

We before intimated, that, from the comparative barrenness and the primitive rocky nature of the soil, and its limited territorial extent, the enterprise of the people has been in a great measure directed to various kinds of manufactures. It will hardly be denied that peculiar advantages are afforded to this particular species of enterprise, in the extent of water-power which is furnished by its numerous streams, and by its healthful skies, as well as by those principles of morality which cause occupation of some kind to be deemed a source of virtue as well as of respect. Accordingly it has happened that the interest of manufactures has gradually grown up in this State, so that it has now become not only one of its most prominent, if not the most important enterprise, of the State, and indeed the main source of its prosperity.

In considering the amount of the manufacturing interest in its various branches, we would commence with that which is connected with the production of cotton fabrics, as in this particular interest the greatest number of persons is employed, and the largest amount of capital has been invested. The prominence of this interest must be manifest to the casual observer, who may chance to journey through the interior of the State, in the numerous manufacturing villages which are scattered upon the water-falls, and in that aspect of general thrift and prosperity which has generally seemed to pervade the manufacturing establishments. Indeed, it seems difficult to determine what source of profitable and honorable occupation could have been provided for the industrious population of the interior, had this particular species of enterprise been excluded. But let us examine the actual amount of manufactured products of cotton, during the year ending the first of October, 1845, as it appears by the accurate official report which is before us.

It seems that there are existing in the State, 137 cotton mills, working up 13,319,170 pounds of cotton; that there are, in those establishments, 33,431,935 yards of cloth manufactured, to the value of \$2,585,788; that there are 1,872,883 pounds of cotton yarn manufactured, to the value of \$357,993; that there are 70,000 dozens of spools of cotton thread produced, to the value of \$18,500; that there are 608,547 pounds of cotton batting made, to the value of \$40,603; that there are 30,000 dozens of sheets of pelisse wadding manufactured, to the value of \$8,400; and that there are

47,817 yards of cotton flannel manufactured, to the value of \$12,042. The whole amount of the capital invested in the manufacture of cotton, throughout the State, is \$3,312,450; there being employed therein, 2,312 males, and 3,050 females. Such are the statistics of the cotton interest in the State of Connecticut, at the present period.

Next in importance to the manufacture of cotton throughout the State, are those manufacturing establishments which here exist, for the production of woollen goods. It appears, from the same accurate source to which we have alluded, that there are now within the State, 123 woollen mills, with 192 sets of machinery, consuming 4,568,334 pounds of wool; that there are 208,394 yards of broad-cloth manufactured, to the value of \$365,336; and that there are 787,313 yards of cassimeres manufactured, to the value of \$607,870. There are 2,983,809 yards of satinets manufactured, to the value of \$1,696,786; and 819,000 Kentucky jeans, to the value of \$193,330. There are likewise 1,156,957 yards of flannels, blanketing and tweeds made, amounting in value to \$298,476; and there are 118,777 pounds of woollen yarn produced, which is not made into wools, with a value of \$33,710. The total amount of capital invested in woollen mills, throughout the State, is \$1,786,640—employing 1,218 males, and 931 females. Having exhibited this statistical account of the manufacturing establishments connected with the production of cotton and woollen goods, constituting the prominent interests of the State, we now proceed to the consideration of its other products, in a more condensed form.

As connected with the production of cotton, there is likewise one calico factory, in which 2,000,000 yards of calico are annually printed; five establishments for the bleaching and coloring of cotton goods, where 7,903,000 yards of cloth and 75,000 pounds of yarn are bleached or colored, to the value of \$618,000; six carpet factories, making annually 709,740 yards of carpeting; and six worsted factories, yielding in manufactured goods the annual value of \$63,000. There is one hosiery factory, yielding 342,295 pairs of hosiery, and 2,074 pounds of yarn not made into hosiery, and employing a capital of \$161,000. Linen is likewise produced in a very small quantity. But one of the most interesting and important branches of manufactures in the State, and one for which it was early distinguished, is that of silk. There are now existing within its bounds—and it is a fact which may surprise some of our readers—twelve silk factories, producing annually 12,000 yards of gimp and fringe, to the value of \$1,200; 28,118½ pounds of sewing silk, to the value of \$172,182—employing a capital of \$121,001, and furnishing occupation to 52 males and 220 females.

We now proceed to the consideration of the manufactures of iron. Although Connecticut does not, like the Middle States, possess extensive beds of coal and iron, constituting those natural advantages for this particular species of manufacture, which have made those States so distinguished in this respect, yet the manufactured products of this sort, which are made in the State, are considerable. Establishments here exist where this useful mineral is melted from the ore into pigs, refined and rolled into bars, and cast or hammered into the various forms which are required for the numerous uses in which it is employed. There are five rolling, slitting, and nail mills in the State, yielding 4,586 tons of iron manufactured, and not made into nails, to the value of \$442,061, and employing a capital of \$234,000, and the number of 1,070 men. There

are also eighty-four forges, producing 3,586 tons of bar iron, andirons, chain cables, &c., to the value of \$301,275, and employing a capital of \$370,230; ten pig iron furnaces, yielding 8,500 tons of pig iron, to the value of \$272,000, and involving a capital of \$207,000; there are fifty-six iron foundries, yielding 5,273½ tons of hollow-ware, &c., to the value of \$476,450, and employing a capital of \$382,639; forty-two machine factories, producing manufactures of that sort to the value of \$363,860, and employing a capital of \$196,380; six steam-engine and boiler factories, producing their manufactures to the amount of \$16,700, and employing a capital of \$7,000.

Besides these, are various establishments for the manufacture of hardware, comprised of ten scythe factories, annually making 127,632 scythes, to the value of \$98,492; twenty-four axe factories, producing annually 220,590 axes, which are valued at \$268,656; nine cutlery factories, yielding, in the value of the articles which they produce, the sum of \$91,837; five factories for the manufacture of screws, producing 170,800 gross of those articles, to the value of \$49,706; three establishments for the manufacture of butts and hinges, yielding 300,000 dozen of iron butts and hinges, to the value of \$48,500; seven for the manufacture of latches and door handles, producing annually 40,100 dozen of latches and handles, which are valued at \$169,500; seven for the manufacture of locks, yielding 56,200 dozen of locks, which are valued at \$76,340; three for making tacks and brads, producing each year 190 tons of those articles, valued at \$44,000; twenty-three factories for the manufacture of shovels, spades, forks, and hoes, producing an annual value of \$29,468; forty factories for the manufacture of ploughs, where 12,453 ploughs are annually made, to the value of \$50,435; and establishments for the manufacture of iron railings, safes, &c., wherein those products are yielded to the annual value of \$21,700.

Beside the manufactures of iron, there is one copper factory, yielding annually 1,200,000 pounds of copper, which is valued at \$275,000; forty-eight brass foundries, kettle and wire factories, producing in their manufactures the value of \$1,126,494; twenty-three establishments for the manufacture of Britannia ware, yielding those products to the annual value of \$145,157; forty-two for the manufacture of buttons, in which 698,500 gross of metal buttons, and 888,266 gross of other buttons are produced, the former valued at \$377,330, and the latter at \$51,432; one glass factory, the annual value of whose products is \$10,800; and four chemical laboratories, the annual value of whose chemical preparations is \$89,550.

Paper is likewise made to a considerable extent, there being within the bounds of the State, thirty-seven paper factories, using annually 13,541 tons of stock, and making 3,286 tons, or 166,160 reams, which are valued at \$1,186,302. There are, moreover, ten factories for the making of musical instruments, in which the annual amount of their products is \$25,250; thirty-two clock factories, making annually 200,300 clocks, valued at \$771,115; six for the manufacture of pins, in which 200,000 packs of pins are made each year, which are valued at \$170,000; thirty-two shops for the manufacture of chronometers, watches, gold and silver ware, and jewelry, wherein those products are yielded to the annual amount of \$206,770. There is also one brush factory, whose annual product is valued at \$1,500.

The various articles required for ordinary and domestic use are likewise

manufactured by individuals throughout the State to a considerable extent. There are 139 saddle, harness, and trunk factories, the value of whose annual product is estimated at \$547,990, and one where upholstery is annually made to the value of \$2,623; 199 factories for the manufacture of hats and caps, where those are annually produced to the value of \$915,806, and there are likewise here made 3,158 muffs, which are valued at \$5,000; cordage to the annual value of \$132,566, is here produced in thirteen factories devoted to this purpose; there is one card factory, which annually yields \$12,000 worth of cards; one salt factory, where that product is yielded to the annual value of \$15,000; 323 devoted to the manufacture of carriages and wagons, where those articles are annually made to the value of \$1,222,091; four lead factories, producing this article to the yearly value of \$75,600; four establishments for the manufacture of sperm oil and candles, where those articles are yielded to the annual amount of 58,380 gallons of oil, valued at \$39,900, and 34,885 pounds of sperm candles, valued at \$8,608. 351,540 pounds of hard soap, and 3,756 pounds of soft soap, the annual value of both being estimated at \$37,687, are produced in twenty-nine soap and tallow candle manufactories, which are devoted to this purpose. There are only three powder-mills in the State, producing 135,500 pounds of powder, which is valued at \$15,125; seven manufactories of fire-arms, making 430 muskets, 4,045 rifles, and 14,000 pistols, the whole being valued at \$155,825; 128 factories of chair and cabinet ware, producing a value of \$318,201 yearly; 101 factories for the manufacture of tin, in which the value of \$487,810 is yearly produced; thirty-seven comb factories, producing an annual value of \$243,638; there are sixty tons of lead and other paints made, which are valued at \$6,850; fifty tons of litharge, valued at \$5,500; 1,832 tons of barytes, which are valued at \$55,000; nine linseed oil mills, yielding annually 55,600 gallons of oil, which are valued at \$39,120; one establishment for the manufacture of cotton gins, producing those articles annually to the value of \$880; 114 flouring mills, manufacturing 63,730 barrels of flour each year, which are valued at \$334,698; 187 tanneries, producing 535,036 tanned hides each year, the value of the leather which is manufactured, being \$735,827. There are 360,379 pairs of boots annually manufactured within the State, and 6,800,372 pairs of shoes, the value of both being \$1,741,920; 23,249,000 bricks, valued at \$113,060; are also produced 26,162 straw hats, valued at \$90,700; \$609 worth of braid; 124,849 palm leaf hats, which are valued at \$22,471; \$83,890 worth of snuff, tobacco, and cigars; \$330,023 being the value of the building stone that is quarried, and \$64,276 being the value of the marble, curb and flagging stone made.

Besides the articles which we have enumerated, there are manufactured throughout the State, 27,500 casks of lime, which are valued at \$27,273; the value of the iron ore mined is \$44,500; the value of the whips made, is \$3,931; blacking is produced to the value of \$3,570 yearly; the value of the blocks and pumps is \$23,510; mechanics' tools to the value of \$154,980 are likewise manufactured; 526,111 gross of hooks and eyes are made, which are valued at \$111,600; there is the value of \$59,304 in wooden ware also made; 112,421 corn and other brooms produced, which are valued at \$14,093; and 700 gross of steel pens, valued at \$700; lumber to the amount of 21,977,955 feet is produced, and 206,463 cords of fire-wood are prepared for market. Ship-building has, moreover,

been prosecuted to some extent in the State, there being thirty-seven vessels annually built, comprising a tonnage of 7,226 tons, the whole being valued at \$338,575; and there are, moreover, 454 boats built annually, which are valued at \$22,770.

The consumption of oil, coal, &c., consumed in manufacturing, is considerable. It appears by the report, that there are consumed in the enterprise of manufacturing, 88,005 gallons of sperm oil, which are valued at \$85,419; 43,053 gallons of whale oil, which are valued at \$8,332, and 66,887 gallons of all other oil, which are valued at \$43,860. The value of the coal which is consumed in the various factories, is also great. There are 24,770 tons of anthracite coal consumed, which are valued at \$136,481; 4,432 tons of bituminous coal, which is mined in the United States, that are valued at \$16,743, and 1,329 tons of foreign bituminous coal, which are valued at \$9,071. The value of all the American products, excepting cotton, wool, and iron, which are consumed, is \$721,315; and the value of all foreign products, excepting as above, which are consumed, is \$303,258.

In considering the products of Connecticut, the next source of wealth to the State to which we would direct our attention, is the fishery. This profitable branch of enterprise is principally confined to that part of the State lying within the county of New London, and bordering Long Island Sound, and the Atlantic Ocean. The whale fishery was soon introduced into this part of the State, after it had obtained a firm footing in Massachusetts; and the adventurous mariners and fishermen of this section of the coast pushed their enterprises not only in the seal and whale fishery, but also in the shad, cod, mackerel, and other fisheries, with considerable success. There are now employed in the whale fishery, which is prosecuted in the particular part of the State to which we have alluded, 230 vessels, embracing a tonnage of 40,631 tons, producing 157,250 gallons of sperm oil, which are valued at \$136,991; 2,600,528 gallons of whale and other oil, which are valued at \$867,633; and 830,395 pounds of whalebone, which are valued at \$299,694. There are, moreover, 143 vessels sent out from its shores, with a tonnage of 3,745 tons, taking yearly 19,106 barrels of mackerel and shad, which are valued at \$198,127, codfish to the value of \$12,027, and other fish to the value of \$251,619.

We now come to the exhibition of the agricultural products of Connecticut, which are but small in amount when compared with the principal agricultural States of the Union. With the exception of the fertile tract which borders the Connecticut, the land yields but sparsely the products of tillage, and its industrious population look to other enterprises than the cultivation of the soil, as sources of their prosperity. In stock husbandry, there are within the bounds of the State, 31,108 Saxony sheep, 95,749 merino sheep, and 162,717 of all other kinds, the value of the whole being \$315,004. There are 90,094 pounds of Saxony wool produced, 244,608 pounds of merino wool, and 514,486 pounds of all other wool, the value of all the wool being \$306,290. The number of asses and mules is ninety-three, which are valued at \$2,840; the number of horses 32,319, valued at \$1,249,521; the number of neat cattle, 206,225, valued at \$2,808,352; and the number of swine, 138,990, valued at \$1,144,756.

The amount of cereal grains must, of course, bear a proportion to the measure of enterprise which is devoted to agriculture. There are but 1,570,825 bushels of Indian corn produced in the State, which are valued

at \$1,183,159, and 32,338 bushels of wheat, which are valued at \$38,633 ; 619,680 bushels of rye, valued at \$495,080 ; 40,649 bushels of barley, valued at \$26,835 ; 173,471 bushels of buckwheat, valued at \$88,566 ; 1,358,266 bushels of oats, valued at \$571,434 ; and 2,832,161 bushels of potatoes, which are valued at \$1,115,367. Besides those products, there are 717,208 bushels of other esculents produced, which are valued at \$181,387.

There are, moreover, eighteen tons of millet yielded in the State, which are valued at \$249 ; 380,645 tons of hay, valued at \$4,213,724 ; 60,600 pounds of flax, which are valued at \$6,669 ; 2,009 bushels of fruit, valued at \$294,026 ; and 4,521 pounds of hops, which are valued at \$968. The State produces also a considerable quantity of tobacco, there being yielded annually 3,467,940 pounds of this product, which are valued at \$243,805 ; there are likewise produced 606½ pounds of raw silk, that are valued at \$2,744 ; teazles to the number of 15,952,500, valued at \$9,553 ; 6,031,481 pounds of butter, which are valued at \$918,839 ; cheese to the amount of 5,286,020 pounds, which are valued at \$344,451 ; honey to the amount of 110,331 pounds, and valued at \$16,043 ; beeswax to the amount of 3,669 pounds, and valued at \$1,441 ; charcoal to the amount of 4,122,263 bushels, and valued at \$225,756 ; bark to the amount of 4,974 cords, which are valued at \$21,800 ; beans to the amount of 8,719 bushels, which are valued at \$11,155. There are 46,860 pounds of broom corn produced, and 2,729 bushels of broom corn seed, the value of which is \$4,348. The number of shingles produced is 3,156,000, which are valued at \$12,915 ; and the value of the miscellaneous articles that are manufactured and produced throughout the State is \$4,472,300.

We have now concluded a statistical exhibition of the products of the State of Connecticut in their various branches, as shown by the accurate report which has been made under the sanction of the legislature, and when we consider the narrow extent of territory, and the comparative barrenness of the soil, we can hardly fail to be impressed with the fact, that the people of the State have directed their enterprises into the most available channels, and that they have secured the greatest benefits from the advantages which they possess. The general prosperity which here prevails, it will be easily perceived, is derived less from the natural resources of the State, than from the persevering industry which has applied itself to the most available objects of pursuit. Originally colonized from the bordering State of Massachusetts, its people possess all those persevering, industrious, and moral traits which characterized the earliest founders of New England. If they have not, from the want of local resources, been able to produce all the materials of labor, they have yet added to the solid value of these materials by their own industry, in converting them into new forms. Deprived, by the natural barrenness of their territory, of the motives to agricultural enterprise, they have ploughed almost every sea with the keels of their whaling ships, and reaped their harvest from the ocean. The architectural beauty of some of their principal cities, and many of their villages, gives evidence of their taste, and some of the most magnificent steamships which float upon the waters enter their ports. Although foreign importations were extensively prosecuted in the State, at an early period, yet this species of commercial enterprise has been more recently concentrated in the large cities ; and the shipping that plies from her principal sea-port towns, not engaged in the whale fishery, is, in a

great measure, employed in the coasting trade. There is another circumstance which has contributed in no small degree to the prosperity of Connecticut, and that is, the modern system of rail roads which has been extended through the principal points of the interior, furnishing motives for travel, convenient channels of intercommunication, and safe avenues for the distribution of the products of the interior to their respective markets, as well as for the transportation of the various articles from abroad, to the numerous points in which they are required within its bounds.

Art. VI.—COMMERCIAL SKETCHES OF SIERRA LEONE.

LOCATION AND POPULATION—MERCHANT SERVICE—ARTICLES OF IMPORT AND EXPORT—TRADING FACTORIES—BUSINESS TRANSACTIONS—GERMAN HOUSES—AMERICAN CARGOES—TRADING WITH THE NATIVE KINGS—DANTAGA, OR ROYAL PRESENT—CURRENCY—AGRICULTURAL AND OTHER PRODUCTS.

SIERRA LEONE is, it is well known, a colonial establishment of Great Britain, on the West Coast of Africa, consisting of a peninsula about twenty-five miles in length, North and South, washed by the Atlantic on the Northwest and South, and partly bounded on the East by a bay formed by the Sierra Leone River. It was founded as a colony as long ago as 1787. It had, in 1839, a population of 42,000, all black or colored, except about 100 Europeans. It is considered the most unhealthy situation in which Europeans have ever attempted to establish a settlement.

We give below some instructive and interesting extracts, derived from a work on the colony of Sierra Leone, preparing for press by Whitaker Shreeve, Esq., a six years' resident in the colony. The portions of the work which we lay before the readers of the Merchants' Magazine, treat of the commercial relations of Sierra Leone, its trade, imports, exports, customs, &c.

MERCHANT SERVICE.—Agreements with clerks are usually made in England, by the agent of the house, and are generally for three years, at a trifling salary, generally upon the following scale:—£40 for the first year, £60 and £80 for the second, and with board and lodging for the third, and a passage out. This very small allowance is soon found to be inadequate to the expenses incurred; and the term—which is three years—is seldom completed. It would be much more to the interest of the merchant to allow a liberal salary—indeed, a man should be bribed to dare the climate; and, apart from other considerations, no less salary than £200 should be offered or accepted. The result of paltry remuneration is dissatisfaction with themselves and employers, and indifference to the business with which they are entrusted. I can honestly recommend the clerk, who is offered an engagement upon the present system, to sweep the streets of his native home rather than accept it, the proposition being £40 a year, for forty to one against his life, half of the chances against him arising from an approximation to starvation. And I can, with equal honesty, also recommend the merchant to pay liberally, or his interest will not be attended to; fair remuneration will secure attention. It is too much the custom for employers in the colony to send their newly-arrived clerks to superintend the loading and discharging of vessels at the town, and up the rivers and creeks. This occupation requires a constant exposure to the sun, or malaria from the mangrove bushes and decayed vegetation, from all of which he is liable to become attacked by fever, and the probability is that he never survives; and, should he battle it out, he is wrecked and debilitated for months, and is rendered of little service to himself, and none to his employer. No clerk should consent to go up the rivers or creeks until he has become seasoned to the climate by

residence in the town. The acclimatised colonists alone should venture on these hazardous expeditions, which, to new-comers, are almost certain death.

The IMPORTS are rum, tobacco, blue and white bafts, gunpowder, in small kegs, guns, Tower muskets, swords, cutlasses, flints, tools, iron bars, iron pots and hoops, cutlery, prints, satin stripes, romalls, tom coffees, red taffety, silk and cotton handkerchiefs, bandanas, hosiery, lace, muslin, silk and cotton umbrellas; stuffs, orange, scarlet, and blue figured; blue and scarlet woollen cloths, superfine and coarse; Turkey red handkerchiefs, red woollen caps; nankeens, blue and yellow; white yacht shirts, flannel, blankets, white and brown drills, India goods, ribbons, black cloth and crape, coral beads, mock coral, blue cut beads, glass, amber, trinkets, small looking-glasses, hardware, crockery, boots and shoes, paper, porter, ale, brandy, wine, sugar, tea, coffee, butter, flour, soap, thread, medicines, perfumery, &c., &c., and generally of English goods.

EXPORTS consist chiefly in teak timbers, ivory, gold in dust, bars and rings; wax, hides, superior camwood, gums, palm-oil, &c.; small quantities of coffee, arrow-root, ground-nuts, pod pepper, cotton, *lignumvitæ*, starch, gums, &c. Indian corn is grown to any extent, and the supply could only be limited by demand.

TRADING FACTORIES are generally without the jurisdiction of the colony, and in the territories of the native kings or chiefs, from whom they are held by the merchants on payment of a certain amount of bars annually. The chiefs are expected to defend the tenants from the depredations of their subjects, and settle all disputes in the fulfilment of contracts. These palavers—as termed—are held in the Barre, or court-house, of which there is one in the centre of every town.

The principal factories are in the Timmanee country, Port Logo, Rokelle River, and the Quia Magbilly; from the latter, the finest camwood is procured. In the Mandingo, Soosoo countries, the Scarcies, Mallicouri, Fouricarria Bagga, timber, gold-dust, ground-nuts, palm-oil, hides, gum, and wax, are found in great quantities.

BUSINESS TRANSACTIONS are in cash, or quarterly credits, and produce paid for half in cash and half in goods. Timber and other articles purchased from the natives in the Mandingo, Soosoo, Sherbro and Timmanee countries, are paid for wholly in (Calla) goods by the bar, a native term, the value of which is from two shillings to two shillings and sixpence—a fathom of cloth (two yards) is equivalent to a bar, a musket to seven or eight bars, half a gallon of rum to one bar, and so on; but to give the reader a more detailed knowledge of transactions in bars, a table (which we here omit, it being in the possession of the author for private use) is subjoined, but it is to be remembered that the bar varies in different parts of the coast, and that this table applies to countries around the colony.

GERMAN HOUSES, from Hamburg, have been lately established in the colony, and the introduction of German manufactures has become general, but they are neither of a useful nor durable character, and, in some instances, the houses have suffered in mercantile respectability. One—Scheoning's—is noted for having purchased condemned vessels in the slave trade; one, the Isabella Hellen, which has afterwards appeared, on two occasions, before the Mixed Courts for adjudication; and another, Nagal Effenhause, the Hamburg consulate, has been severely fined for attempting to defraud the revenue, by introducing a large quantity of rum.

AMERICAN CARGOES frequently arrive in the colony from New York, Philadelphia, Boston, Salem, and other parts, and consist chiefly of provisions—flour, tobacco, tea, butter, &c., the whole of which generally meet with a ready sale: manufactured goods, such as those of Manchester and Birmingham, they never import, showing their inability to compete with England in price and quality.

TRADING WITH THE NATIVE KINGS has its peculiar forms and customs. Upon the arrival of a trader, he is expected to wait upon the king, or headman, with a present, which, amongst the Sooscos, is called making dash, or "dantaga," and limba amongst the Timmanees, the value of which varies with the will or ability of the donor, the "royal" attention and good-will being proportioned to the gift. The following "dash," or "dantaga," (which would be considered as coming

down handsomely,) will give some idea of negro majesty, which, however, is not so humble in the eyes of its sable subjects as may be supposed by those who bow to more enlightened thrones and dazzling splendor.

DANTAGA, OR ROYAL PRESENT.—One jug of rum, two to four bars ; tobacco, four bars ; romall, one piece ; one keg 1-10ths powder.

The court of Soosoo prefers gin, whilst that of Timmanee rejoices in rum, "*Ne gustibus non est disputandum.*" After presentation, the king introduces the trader to his chiefs and headmen, and informs them of the nature of his business, and then provides him a landlord, who becomes his interpreter and factotum ; trade is then commenced by showing the landlord the commodities for sale or barter. The factor's property is considered safe whilst he is the king's stranger, and in the event of any dishonesty or dispute between the parties, on complaint to the king, he orders his "callaiguay" (a large drum) to be sounded, and immediately his chiefs, headmen and counsellors assemble in the barre (court-house,) when, after hearing the case, the palaver (talk or argument) is settled, and the counsellor receives the fee of a couple of bars as remuneration for his forensic eloquence.

Two or three days before the trader wishes to leave, he waits upon the king to inform him of his intention, who in return makes such presents as he thinks proper.

The case of a Timmanee barre may be consistently introduced here, to show how such affairs are frequently managed, and by which it will be found that justice is not always the influencing deity ; the kings and chiefs being, in every sense of the word, rapacious and dishonest, and will proceed to any extreme to satisfy their covetousness.

The cause here alluded to was between a European factor and an African trader, both subjects of the colony. The former had a number of marked timber logs stolen by some natives, which were purchased by the latter ; and, though identified, were refused to be given up. Shortly after, a canoe of goods was landed at the European's beach by the African, and were immediately seized by the other party according to the country law, and became a question in barre. On the first day no decision was made, evidently from the want of something. In the meantime both plaintiff and defendant took the hint, and employed themselves in bribing the judges and counsellors. Next day the cause appeared more definitive, yet not quite transparent ; but, on the third evening, the European's purse appearing invincible, the African was obliged to strike, and so lost not only the cargo, but forfeited the canoe. The verdict would have been a correct one upon the merits of the case ; but, as all the law or equity of the barre is confined to the merits of the purse, the European was solely indebted to the excellence of its case for his success. Such is a sample of proceedings in a Timmanee court, where the judges are a king, chiefs, and headmen, and the counsellors marabouts, or bookmen.

CURRENCY, by the last order in Council, in 1843, is as follows :—

All kind of English coin current.	£	s.	d.
Spanish, Mexican, American, Bolivian, and Peruvian doubloons,.....	3	4	0
Do. do. do. dollars,.....	0	4	2
French five-franc piece,.....	0	3	10½
English 3d. and 1½d. silver pieces, farthings, and half farthings. Great quantities have been sent out lately to accommodate the small African hawkers and poor traders. The navy and army are paid by the commissariat, in sterling, and bills upon London, &c.			

AGRICULTURE AND OTHER PRODUCE may be introduced here under this general head of commerce. The subjects, from *apropos* situations, have been so frequently touched upon in the preceding pages, as to leave but few further observations necessary.

The greatest drawback to honest industry, in the cultivation of farms, is the fear that those who plant will not reap the fruits of their labor. For instance, the Maroons are the owners of a large tract of land called King Tom Freetown, which is almost entirely neglected, from the circumstance that, after having bestowed much time in its cultivation, they were continually plundered by those who were idle and dishonest.

The indigo plant grows as weed in the very streets of Freetown, and through the colony, but is not turned to any account. Some years ago, there was an indigo factory up one of the rivers, but was not persevered in. The sugar-cane is a regular market article, and abounds everywhere, yet no attempt has been made to manufacture sugar. The Africans merely suck the saccharine matter out of it. There is every reason to believe that both indigo and sugar, with proper management, would be a profitable speculation. Coffee also is worthy of much greater attention than it receives, and cotton could be grown to any extent. French mercantile agents were at one time (1845) permitted, through Governor Fergusson's neglect of the colonial interest, to enter the river Mallicouri, and make treaties with the kings and chiefs for commercial intercourse; and it was not until the British merchants remonstrated with the Executive, that commissioners were sent to counteract this remissness by treaties on the part of the colony.

Art. VII.—PRODUCTION AND EXPORT OF BREAD-STUFFS.

A VIEW OF THE QUANTITY OF BREAD-CORN WHICH THE UNITED STATES MAY EXPORT THIS YEAR, WITHOUT IMPAIRING THE SUPPLY NECESSARY FOR HOME CONSUMPTION.

THE astounding cry of destitution and of famine, wafted by every breeze from Europe to our shores, stirs the sympathies of every Christian heart, and turns our thoughts from the waste of war to the more benign consideration of alleviating the distress of starving multitudes. The bare idea that not only health, but life itself, is perilled, and that we may possibly see the skeletons of famine waiting, like the carcasses of Jews at Jaffa, for interment, is enough to check the pride of prosperity, and restrain the cold calculations of avarice.

The alarm, disclosed by the most recent accounts from Europe, seems far more general than previous advices had taught us to anticipate; and, coming so early in October, renders an investigation of the measure of our ability to supply our own, and the wants of other nations, as interesting to ourselves as to those who seek relief from our abundance;—not that we have the slightest apprehension that the unusual draft upon the products of this country will exhaust our stock, and endanger a full domestic supply for the necessary wants of the country; because we believe it will appear, upon examination, that the diversity of our products, the fertility of our soil, and the industry of our population, will furnish ample supplies beyond the claims for domestic consumption, to meet the demands which temporary insufficient agricultural products may occasion in Europe.

The Commissioners of the Patent-Office, in their official reports for 1844 and '45, although they do not, and cannot pretend to perfect accuracy in calculations upon a subject of so wide a scope, and of so many minute particulars, have, nevertheless, by the most indefatigable industry, in availing themselves of greater facilities than any individual or any Department of State can possess, furnished us with results of the agricultural productions of the country that approximate to accuracy, and lay the best and only satisfactory foundation for the development of our resources.

The evidence of substantial accuracy is fortified and confirmed by the fact that the two reports do not vary, in essential degree, in the amount of production, more than the change of seasons and the course of husbandry would occasion. Assuming, therefore, the average result of the two reports as the basis of inquiry, we may proceed to consider, in the first place,

the aggregate amount of production as applicable in its various forms to the supply of bread; the quantity that may suffice for domestic use, in the second; and the surplus stock that remains to meet the demand of foreign nations, in the third.

To avoid repetition, the quantities noted in the following table will always be in bushels :—

	Prod. for 1844.	Prod. for 1845.	Av. prod. per ann., for 2 ys.
Wheat,.....	95,607,000	106,548,000	101,077,500
Rye,.....	26,450,000	27,175,000	26,812,500
Indian corn,.....	421,953,000	417,899,000	419,920,000
Buckwheat,.....	9,071,000	10,258,000	9,664,500
Barley,.....	3,627,000	5,160,600	4,393,800
Oats,.....	172,247,000	163,208,000	167,227,500
Rice,.....	1,862,650	1,496,150	1,679,400
Potatoes,.....	99,493,000	88,392,000	93,942,500
Total,.....			824,717,700

Hence it appears that the gross produce of the United States, convertible into sustenance for the human family, is, per annum, 824,717,700 bushels. The most remarkable thing observable in this tabular sketch, is the fact that nearly one-half of the whole bread-stuff product of the United States is Indian corn.

Assuming the population of the United States to be twenty millions, we come now to consider the quantity of grain, or its equivalent, necessary for stock, seed, and domestic consumption.

In England, the quantity of wheat necessary for home consumption is generally estimated at the rate of eight bushels for each individual. In France, where animal food is less used, and bread more than in England, the consumption is far greater; and ten bushels of wheat, for the supply of each individual, is necessary. If, therefore, the consumption of wheat in the United States were equal to what it is in England, we should, instead of having any surplus for exportation, be actually 60,000,000 short for the supply of our own wants. But we shall soon see that the food of this country is spread over such a diversity of articles, and that the adaptation of soil and climate to such a result prevents, and always will prevent, the concentration of consumption upon any one product of the soil.

The export of wheat, and its equivalent in flour, in 1845, was 5,170,636 bushels—a fraction more than 5 per cent of the crop. It would appear, therefore, that, supposing the balance of the crop to have entered into domestic use, each individual consumes about four bushels and three pecks of wheat annually. If the consumption be reduced to four bushels, equal to a gross consumption of 80,000,000, we shall then have 21,077,500 surplus. Reserving 7,000,000 of this quantity for seed, we have 14,077,500 bushels of wheat, or its equivalent in flour, for exportation. This, it may be presumed, is the largest quantity that can be spared from this country, without placing the population upon short allowance.

RYE.—Rye is of small consumption in England. During a residence of thirty-eight years in that country, I have no recollection of ever seeing a loaf of rye-bread. But it is more extensively cultivated and used upon the continent. The export of rye-meal in 1845 was equal to 141,484 bushels, only. In consequence of the scarcity of grain upon the continent, an unusual demand for rye, for shipment to that quarter, has sprung

up in our markets. Our average crop being 26,812,500 bushels, we may reserve 7 per cent for seed, 187,875 bushels.

For distilleries, seed, &c.,.....	3,187,875
For domestic use, (equal to one bushel for each person,).....	20,000,000
Total,.....	23,187,875

Leaving a surplus for exportation of 3,624,625, this year, against 141,484 last year.

INDIAN CORN.—Indian corn will not be extensively used in Great Britain unless the population are compelled by the pressure of stern necessity, and then no longer than that pressure continues. The present generation will adhere to the consumption of good wheat-bread. All the north of England, and the whole of Scotland, will prefer oat to Indian meal, if wheat is denied them. The people are not accustomed to it, dislike the taste, and have no disposition to change their habits. I know the fact by my own experience. I used occasionally to import a barrel of the finest meal for my own use, and to set the cook at work to manufacture it, under my own direction; but I always found that neither my family nor domestics would condescend to partake of the festival. I had it all to myself, and exclusive enjoyment was no enjoyment at all. The English have a high opinion of its properties for pigs and poultry; and it seems a little singular, when they see its excellence for feed, that they do not extend their ideas, and, by the ordinary course of reasoning, perceive that it must be equally beneficial to man. Everybody knows there is no disputing taste; and here we have it practically exemplified.

The present crisis will undoubtedly give to children a relish for the taste of Indian corn, and gradually lead on to a more extensive demand for European markets than has hitherto existed; but I much question whether the market, for some years to come, can be depended upon for the disposal of any considerable quantity beyond the necessity of the case. New tastes and new habits must be grafted upon young seedlings. They wither and perish upon old stocks.

Indian corn is pre-eminently the wheat of the Western States, and, in no small degree, of the Middle. It enters largely into the consumption of every State in the Union. The average product of 420,000,000, in round numbers, is said to be greatly enhanced by the incoming crop. Adhering, however, to our basis, I apprehend we shall not be much in error by assigning 7 per cent for seed,..... 29,400,000

Domestic consumption equal to five bushels for each individual,	100,000,000
For feed of pigs, general stock, &c.,.....	200,000,000
For exportation,.....	90,520,000

Total,..... 419,920,000

BUCKWHEAT.—Only 14,576 bushels of buckwheat were imported into Great Britain in 1845. It is cultivated in England, occasionally, in small patches, for the food of pheasants and fancy birds, but never to any considerable extent. It is grown in all the New England States, but most extensively in the States of New York and Pennsylvania. None is grown in Maryland, Virginia, North and South Carolina, Alabama and Louisiana. Nevertheless, we always find buckwheat flowing with the tide of emigration; and wherever a Yankee is planted, and the material can be

found, there the slapjack springs up by his side. It is just as hot, and light, and beautiful, in Washington, as it is in Boston. The soul of a northern member of the national legislature would be desolate without it. If the administration desire to look within the purse, and to keep the New England delegation in good humor, they must give them plenty of hot slapjacks and molasses. The natural association of ideas carries them back to the family fireside, to wife and children, to hospitable neighbors, the village pastor, the half-protected smithery, and the old whipping-post. If that does not please them, nothing can.

All literary gentlemen and ladies, if they wish for clear heads and brilliant ideas, instead of gorging beef-steaks and mutton-chops in alarming quantities for breakfast, would do well to content themselves with a cup of coffee, and the light, wholesome, easily digested slapjack. Seeing that John Bull and the frog-eating Frenchman are utter strangers to the superior luxury and beauty of a well manufactured slapjack, and cannot possibly appreciate its value, we propose to allow them to remain involved in the folds of gastronomic ignorance on this point, and to reserve the whole crop of 9,664,000 bushels for our own exclusive cheek. This will give about half a bushel to every citizen, young and old.

RICE.—The average crop of the last two years, is 1,679,389 bushels.
Exported in 1845,..... 948,468 “

Leaving for home consumption,..... 730,415 “

More than half the crop was exported, and the remainder will scarcely allow three pints for each person, so that no quantity beyond the usual exportation can well be spared.

POTATOES.—The potato crop is about 94,000,000 bushels, the whole of which is required for home consumption. Allowing 14,000,000 for seed, manufacturers, and stock, we shall have a residue of 80,000,000, equal to four bushels for individual uses.

BARLEY AND OATS.—Neither barley nor oats have hitherto been exported from the United States to any extent. The whole crop, therefore, of both, 4,393,800 bushels of the former, and 167,727,500 of the latter, may be converted to domestic use. Belgium being the greatest consumer of flour in proportion to the number of inhabitants, of any kingdom in Europe, it is possible that some demand for barley may arise in the markets, for shipment to that country. But we have no data by which to govern us in any calculation with respect to the quantity that may be required, and therefore leave the subject open for future estimates.

RECAPITULATION.

1. Aggregate amount of the agricultural products of the United States convertible into bread or its substitutes, upon an average of two years, 1844 and '45, 824,717,700 bushels.

2. Total amount of bread-stuffs required for home domestic consumption in the various articles enumerated:—

Wheat,.....	80,000,000 bushels.
Rye,.....	20,000,000 “
Indian corn,.....	100,000,000 “
Buckwheat,.....	9,664,500 “
Rice,.....	730,415 “
Potatoes,.....	80,000,000 “
Total,.....	290,394,915 “

Nearly fifteen bushels for each individual, exclusive of beans, peas, roots, fruits, and other horticultural products. This quantity, I apprehend, will suffice for the consumption of the country, especially when we take into consideration the cheapness, the universal use and vast destruction of animal food, rendered, by the habit and custom of the country, as necessary for the daily sustenance of the people as bread itself.

3. Quantity of grain used for seed, animal food, manufacturing, brewing, distilling, &c. :—

Wheat,.....	7,000,000 bushels.
Rye,.....	3,187,875 "
Indian corn,.....	229,000,000 "
Barley,.....	4,393,800 "
Oats,.....	167,227,500 "
Potatoes,.....	13,942,500 "
Total,	424,751,675 "

4. Stock remaining on hand to supply the demand of foreign nations, for the year 1846 :—

Wheat,.....	14,077,500 bushels.
Rye,.....	3,624,625 "
Indian corn,.....	90,920,000 "
Rice,.....	948,985 "
Total,.....	109,571,110 "

It appears, therefore, from the result of these calculations, notwithstanding the jejune remark of that most sapient of all European journals, the London Times, that the "United States is a land of *fabulous abundance*, answering to the requirements of ordinary commerce," that, nevertheless, she actually has it in her power to extend some relief to the destitute population of England herself; nay, for aught I know, to the very editors of the Times, in the form and substance of a smoking hot johnny-cake. Indeed, we may boldly affirm, small as our surplus stock is, that all the ships in the United States, not otherwise employed, are inadequate to transport one-half of it. If besieged, therefore, by hunger and famine, rather than capitulate, perhaps the British merchants will send out some of their own ships to facilitate and hasten supplies.

Total production of the United States,.....	bushels	824,717,700
Total bread-stuffs for home consumption,.....	bushels	290,394,915
Total for animal food, &c.,.....	"	424,751,675
Total for exportation,.....	"	109,571,110
		<hr/> 824,717,700

TRANSPORTATION.

Upon the supposition that the whole surplus produce of bread material is shipped to Europe, 109,571,110 bushels, and that a ship of 500 tons average burthen, will carry 25,000 bushels of grain, or its equivalent in flour and meal, then we shall require for the transportation 4,382 ships of that burthen, equal to 2,191,000 tons of shipping; a demand far beyond the scope of our mercantile marine, great and flourishing as it is. The fact shows that the agricultural interest of the United States outstrips its commercial. In this extraordinary demand for shipping, co-operating with an equally extraordinary demand for agricultural produce, we recognize the unity of interest between agriculture and commerce, which can-

not be separated without material detriment, nor cease to flourish in vigorous prosperity without identity of effect. It is the golden chain that binds this great family of republics one to another, and gives force, prosperity and plenty to the whole.

The sailor and the farmer plough different elements, but are reciprocally necessary to the fruition of their labors. J. S.

Art. VIII.—LAW OF DEBTOR AND CREDITOR IN ALABAMA.

THE LAW RESPECTING THE RIGHTS AND REMEDIES OF DEBTOR AND CREDITOR IN THE STATE OF ALABAMA.

WITH respect to general provisions affecting the rights and remedies of creditors and debtors in the State of Alabama, it is necessary to premise that the common and commercial law of England, and in many instances the civil law, prevails. Where exceptions are found, they arise under statutory provisions, and occasionally from local customs. These will be considered in their order.

1. Of direct remedies against the person of the debtor.

Imprisonment for debt is abolished in this State, except in instances of fraud, whether that imprisonment be sought on original or final process. Thus, if a party desire to hold one to bail, to answer for a civil demand, or to take his body in satisfaction of the debt, a *prima facie* case of fraud must be made out, by the oath of the creditor or his agent—either that the debtor is about to abscond, or has fraudulently conveyed, or is about fraudulently conveying, his estate or effects, or has money, liable to satisfy his debts, which he fraudulently withholds. On either oath being taken, the body is arrested; but if the debtor swears that the particular ground of the creditor's affidavit is untrue, he is then discharged from arrest. Should the debtor, however, not make this countervailing oath, he may discharge himself from arrest by rendering a schedule of his estate, exceeding twenty dollars, and not embracing the property exempt from execution. The truth of the schedule may be controverted by the creditor, and an issue be made up to try the question immediately.

Bail bonds are assigned, and like remedies and rights exist in relation to them, that are found under the English laws.

2. Of the description of actions usually brought.

Actions are those usually brought at common law, such as *assumpsit*, debt, covenant, &c. The pleadings are the same—the English statutes with respect to set-off being adopted—and decisions upon them there being authority with us.

3. Of the remedies of the creditor against the estate of the debtor.

These may be by attachment sought under three several provisions of the local law. 1. By *original attachment*, which authorizes a levy upon the lands, goods, or moneys of the debtor, either actually, or by summons of garnishment in the hands of another, where the creditor, or his attorney, or agent, swearing to the debt, also swears either that the creditor absconds or secretes himself, or resides out of the State; or is about to remove his property out of the State. 2. By *judicial attachment*, which lays after a writ has issued, and been returned "not found;" when, on proper affidavit, the Court orders a judicial attachment of the personal es-

tate of the debtor. 3. By *auxiliary attachment*, which issues after the commencement of an ordinary suit at common law, and in aid of it; when the defendant absconds or secretes himself, or removes, or is about to remove, out of the State; or is about to remove his property out of the State; or is about to dispose of his property fraudulently, with intent to avoid the payment of his debts. The property attached may be replevined by bond and security, the bond being conditioned for its forthcoming specifically. Should the creditor wrongfully or vexatiously sue out the attachment, the debtor may have his remedy against the creditor on his bond, which is taken, subject to this condition, when the attachment issues. The debtor, however, cannot controvert the ground on which the attachment issues, but is left to his counteraction; though he may by plea, or motion to quash, take advantage of omissions of substance; and defend on the merits. Persons owing the debtor money, or having his effects in hand, may be summoned, and are termed garnishers. These must answer within the first four days of the term to which summoned, or they become, after a judgment *nisi*, responsible for the whole debt. If they answer, and admit an indebtedness or the possession of property, a judgment goes against them, for as much as they answer to, deducting a reasonable allowance for expenses.

4. Of the remedy on an open account.

An open account in this State is an account when neither the amount nor time of credit is fixed. Such an account cannot be proved by the production of the merchant's books, nor by his oath, except to the extent of one hundred dollars. But the delivery of each article and its price must be proved by the clerk selling, or by the admission of the debtor, or by some person seeing the sale and knowing the value of the goods.

5. Of the remedy on bills of exchange and promissory notes.

On bills of exchange, foreign and inland, and notes payable in bank, and bonds and other instruments, the law merchant prevails as to days of grace, protest and notice. On notes payable in bank, the commercial law as to set-off and defence exists here, and these are not allowed except as between the original parties, or transferees after notice or maturity; and it is probable that, taking such paper for a precedent debt, might be held as equivalent to a notice of prior equities between the original parties.

On notes not payable in bank, the maker has a right to all defences for a total or partial failure of consideration, and for all payments and sets-off, existing prior to a notice of transfer. Such notes are not transferable by delivery, so as to give a right of action to the bearer in his own name; nor will a remedy be given against the endorser, unless the maker is sued to the first court to which he could be sued, after the maturity of the paper. Notice of non-payment is only requisite on bills of exchange and notes payable in bank.

6. Of the statute of limitations on account and commercial instruments.

On bills of exchange and on promissory notes, the statute of limitations is six years; and on bonds and sealed notes, sixteen years. On open account, except between merchant and merchant, in the trade of merchandise, their factors and agents, the statute is three years.

7. Of process, progress of a suit, &c.

All process must be served five days before court; and judgment is rendered regularly, at the term ensuing the appearance term. The execu-

tion is returnable to the term after judgment ; so that it is seen that between the issuance of a writ on a money demand and its final satisfaction, two courts intervene. Various delays, however, extend this time, such as a crowded docket, dilatory defences, &c.

These are the principal provisions of the laws of Alabama, touching the remedies of a creditor against his debtor. Collateral aid is given against the officers of court, which shall be the subject of another article.

B. F. P.

Art. IX.—MERCANTILE BIOGRAPHY.

SKETCH OF THE LATE PRESERVED FISH.

THIS singular man, and distinguished merchant, was born in the village of Portsmouth, in Rhode Island, on the third day of July, in the year 1766, and died in New York city on the twenty-third day of July, 1846, in the eightieth year of his age. His father, whose name was also Preserved Fish, was a descendant of the Huguenots, and followed the humble employment of a blacksmith. Of his mother, we have not been enabled to learn anything, only that she died when her son was quite young.

The early history of our friend's life was not particularly distinguished. He was a noisy, unruly youth, and though the son of an honest but poor man, he was unsteady in his habits, and it was with the utmost difficulty that he could be made to work at one employment for any length of time. He labored with his father a sufficient length of time to familiarize himself with all the secrets of the anvil, and then desired to be apprenticed to a substantial farmer. Such an one was soon found, and Master Fish, at the age of fourteen, was in a fair way of becoming a good husbandman. But it so happened that he sickened of his agricultural labors, and throwing away his hoe, he resolved to see what he could do upon the ocean. We then find him strolling along the wharves of New Bedford, in search of a sailor's berth. He was without money, and borrowed a few dollars of a stranger, (who took pity upon him,) with which he purchased a few necessary clothes, and in a few days he was on board of a whale-ship bound to the Pacific. He worked his way up so very rapidly that he became a captain at the age of twenty-one. He followed the sea for many years, and by industry and economy accumulated a handsome fortune. It was at this time of his life that the following event, illustrative of his character, took place :—

The ship that he commanded had been ordered to the eastern coast of Africa, after a cargo of oil. It so happened that soon as he had weighed anchor, it was discovered that the ship had sprung a leak. A good deal of alarm, as a matter of course, was caused by this event, and the crew and subordinate officers insisted upon going back. Captain Fish, however, would not listen to this advice, and swore, by all that was holy, *he would continue to prosecute his voyage at every hazard.* The indomitable will of the man was triumphant, and the very idea of mutiny was entirely banished—the whole crew performing their duties without a murmur. The voyage was successfully performed, and the cargo of oil turned out to be uncommonly valuable. And thus was it that fortune smiled upon the sailor merchant.

In 1810, Captain Fish settled himself in New Bedford, as a shipping merchant, having given up the sea. His partner in business was Cornelius Grinnell, and the firm was Fish & Grinnell. It was at this period of his life that he became engaged in politics. He was a bitter Democratic partisan, and his many quarrels and disappointments as such, were the cause of his leaving New Bedford. His manner of proceeding on this occasion was also somewhat peculiar. He happened to be passing the stand of an auctioneer one day, while there was a crowd assembled, and stepping suddenly up to the gentleman with the hammer, he exclaimed in a loud voice: "I want you to sell my house!" Without any other notice the house was put up, and knocked down to a gentleman, for about one-half its value. In a fortnight from that time Preserved Fish was settled upon a farm at Flushing, in this State, which he had purchased, with a view of devoting himself to agriculture. While living in Flushing, he became very intimate with a Mr. Franklin, of that place, but a misunderstanding having taken place between the parties, their friendship was broken off, and Captain Fish declined to be even on speaking terms with his old friend. During the existence of this state of things, it so happened that the captain was capsized in a boat while crossing the troubled waters of Hurl Gate. Mr. Franklin also happened to be near where the accident took place, and it was his fortune to rescue Mr. Fish from a watery grave. After the excitement of this scene was over, and the captain had so far recovered as to scan the features of his preserver, he was perfectly astonished to find him none other than his bitterest enemy. This singular fact threw him into a perfect rage, and uttering an oath, he said that he would have much preferred to die, rather than be saved by the hands of Mr. Franklin.

Soon after this event, Captain Fish sold his farm and came to New York city to reside. He was appointed Harbor Master for the port, and again took an interest in the politics of the day. A great number of lucrative offices were offered to him about this time, but he would not accept any of them. This fact would incline us to believe that he studied politics as a science, (as the true politician always does,) and not as an office-seeker or demagogue. He was a true patriot, and desired to see his country prosper in every branch of business. He was ever true to the principles of his party, but was strongly disposed to go for his friends, whatever their politics might be. One of these friends, whose cause he warmly advocated, was De Witt Clinton, to whom he proved faithful until the great man's death. But Captain Fish's paragon of a statesman and a man was Andrew Jackson, after whom his own strongly marked character seemed to have been moulded. At this time his property amounted to about fifty thousand dollars.

In the year 1815, he formed a business connection with Joseph Grinnell, who is now an honorable member of Congress. The firm was Fish & Grinnell, and the house did a large shipping business. The reason why Captain Fish was always connected with the Grinnell family was because he had descended from the same stock with the Grinnells. Fish & Grinnell were the founders of that celebrated and wealthy house now known to the whole world as Grinnell, Minturn & Co. Fish & Grinnell were also the first to establish a regular line of Liverpool Packets. Their ships varied from 340 to 380 tons burthen; the ships of Grinnell,

Minturn & Co. now measure from 1,000 to 1,300 tons, and are universally acknowledged to be among the finest vessels on the ocean.

In 1826, Captain Fish, having acquired a fortune of one hundred thousand dollars, dissolved his connection with Joseph Grinnell, when the firm of Grinnell, Minturn & Co. was ordained, and Captain Fish went to Liverpool. He there formed a connection with a couple of English merchants, Edward Carnes and Walter Willis,—followed the shipping business for two years,—lost about thirty thousand dollars, and returned to this city, completely disgusted, as he said, with the English methods of transacting business.

His last partner in business was Samuel Alley, Esq., with whom he remained, however, only about six months. The immediate cause of the dissolution was as follows : Mr. Alley entered the office one morning, and seeing Captain Fish busily employed, he expressed a little surprise at his smartness, and added :—"Hope you are well this morning, Captain Fish ;" whereupon the captain, who seemed to be in an unhappy mood, returned answer—"This is the place for business, sir, not for compliments." Mr. Alley answered the supposed insult in a manner peculiarly his own,—and, in a few days, the firm of Fish & Alley was dissolved by mutual consent. In this city he remained out of business for about seven years, when he was elected President of the Tradesman's Bank, to whose interest he devoted his undivided attention until the day of his death.

The causes of Captain Fish's success were his sound judgment and his unwearied attention to business, together with his daring in conceiving, and his perseverance in carrying out his various commercial plans. Whenever he said that a ship must sail, she was always sure to sail, at any rate. On one occasion, when the pilot did not make his appearance at the very moment a certain ship was to sail, he went on board, and piloted her to sea himself. The integrity of Preserved Fish was never impeached, and he ever considered the fulfilment of his engagements as the most sacred of his duties to his fellow-men. He was not what we call an educated man, and not at all conversant with accounts. He was, however, a sound thinker and able reasoner. He kept his business plans to himself, and always acted upon the principle that it was better to be sure of a small profit, than risk all by an unnecessary delay. He was always devoted to business, but more on account of his passion for excitement, than on account of his love for gold.

Preserved Fish was married three times. His first wife died at New Bedford, in giving birth to a child. His second died in this city, when he married his third wife only *four months* after the death of his second. A short time previous to this singular proceeding, he was dining with Henry Grinnell, Esq., when he astonished his friend by stating his matrimonial intentions. Among the characteristic speeches that he made on the occasion was the following :—"On the first of next month, I shall be in my *seventy-third* year, and the husband of a new wife. The fact is, I am getting to be an old man, and I want to be happy while I continue in this world. I don't care a farthing for the opinions of the world—I *live for the living, not for the dead!*"

He left behind him no children. He had, however, an adopted son, named William Fish, whom he ruined by treating too kindly. William Fish died a disgraced man, but left one child, who will probably inherit the property of his adopted grandfather. The will, however, is condi-

tional: the youth must *renounce his mother* on arriving at the age of twenty-one. Preserved Fish left two sisters, to each of whom he bequeathed a handsome farm; one resides in Vermont, and the other in Ohio. Another singular circumstance connected with this man is, that he never informed the present Mrs. Fish of the fact that he had two sisters.

The story that Preserved Fish had been picked up, when a child, on the ocean's shore, is a mere fiction. Its origin has been traced to the following laughable incident:—While on one of his trading voyages, Captain Fish was hailed by a Revenue Cutter with the question—"What's the name of that brig?" "Flying Fish, sir!" "What's your cargo?" "Pickled Fish!" "Who's your captain?" "*Preserved Fish!*" The revenue officer became quite angry, and immediately boarded the brig, to revenge himself for the insult. When he found, however, that only the truth had been spoken, he enjoyed the joke, and vowed that he would preserve the memory of Preserved Fish, as an ocean wonder.

Instead of his history being obscure, it is well known that his father was descended from the Huguenots, and that he is claimed by one of the best families in this country, as of their kindred. Preserved Fish was undoubtedly a rough, obstinate, and eccentric man; but, after all, his heart was without guile. He was charitable, and gave away to worthy objects a great deal of money. To those whom he had reason to respect and love he was always true. Among his intimate friends he numbered many of our most distinguished fellow-citizens. He was an early riser, and invariably temperate in his habits. He was brought up a Quaker, but for several years previous to his death, he was a consistent member of the Episcopal Church. With all his faults, he was a distinguished merchant, and an honor to the city where his ashes repose in peace.

C. L.

MERCANTILE LAW CASES.

RIGHTS OF STOCKHOLDERS IN INSURANCE COMPANIES.

In the Superior Court, (city of New York,) before Judge Oakley, October, 1846. *Henry Cotheal vs. John Brouwer.*

This was an action to recover from the defendant, as President of the East River Mutual Insurance Company, five penalties of \$250 each, for having so many times refused the plaintiff, who is one of the stockholders in that company, from taking memorandums from the transfer-book, and book containing the stockholders' names. It does not appear that the defendant refused to let the plaintiff see the books, but he prevented him from taking a memorandum of the stockholders' names; and, on one or two occasions, took the book from him while he was doing so, and shut it up.

The Judge charged the jury that, according to his present opinion of the case, it was not one in which the defendant was liable to more than one penalty. In cases where the law awarded penalties, there was an obvious distinction between cases of omission and commission. For instance, if a man sold liquor without license, he did so with a full knowledge that he was violating the law, and could be fined every time he violated the law, but the court did not think that the same rule would apply in the present case. If, however, on further consideration, it turned out that the court was in error, the party complaining would have his remedy.

The main inquiry involved in this case, would be as to what was the construction to be given the statute, and the court considered the view taken of it by counsel, was the correct one. What was the act made for? To enable stockholders to govern their affairs. Some stockholders might be desirous to know who were the stockholders, in order that they might make a party to turn out one set of directors, and put in others. Therefore the books should be shown them, in order to enable them to see who were the stockholders. We therefore cannot give such a narrow construction to the law as would render it useless for the purposes enacted. If the stockholders wished to examine from day to day, in order to commit to memory the names of the stockholders, and if the officers of the institution refused to let them be seen, it would certainly be a violation of the statute. The question is, then, if an officer of the institution sees a stockholder making a memorandum, has he a right to shut it up? It has been said that it would be very inconvenient if the stockholders could at any time go into the office and take the books and papers to write out of them. But if the stockholder goes into the office, and brings his own paper and pencil to make a memorandum of the stockholders' names and amount of stock, it seems to me that he has the right to do so, or his examination of the books would be useless. The great object of the statute is to give the stockholders an opportunity to know who are the stockholders, on the approach of an election, and to know who have a right to vote, and therefore the president has no right to take away the books or shut them up, because a stockholder goes to take a memorandum of the stockholders' names. The plaintiff is, therefore, entitled to recover one penalty.

Verdict for plaintiff, \$250. For plaintiff, A Thompson. For defendant, G. Wood.

MARINE INSURANCE.

The following decision was recently made by the Chamber of Commerce, at New Orleans:—*

John Calhoun *vs.* the Agency of the Nashville Marine and Life Insurance Company. The parties in this case agreed to leave it to a special committee, consisting of the president and vice-presidents of the Chamber, (S. J. Peters, James Dick and William L. Hodge,) and waiving the right of appeal.

The plaintiff insured \$3,000 on goods per steamboat *Panama*, and \$2,000 on the hull and machinery, valued at \$3,000, for a voyage to Matamoras.

It appeared from the protest and evidence that on the voyage she encountered heavy and blowing weather, and when off Aransas, broke her connecting steam-pipe by the working of the vessel in a heavy sea, which obliged them to anchor, the boat making much water, and all hands, assisted by the passengers, pumping and bailing; that, not being able to obtain assistance from the shore, and the water gaining on them, they found it necessary to run the boat ashore, which they did by getting up steam and working the larboard wheel, the other being entirely disabled from the breaking of the steam-pipe.

Letters were produced from the captain which stated that he was trying to save all he could from the boat and cargo, and that he expected to do so to the extent that would probably amount to \$900. The defendants resisted the claim for payment on two grounds; first, that the loss was occasioned by the breaking of the steam-pipe, for which loss, or its consequences, they were not liable under that clause in their policy which says:—"The assurers not liable for the breaking of engine or bursting of boilers, nor for any loss or damage accruing therefrom, unless occasioned by external violence."

Secondly, for barratry of the master, from which the insurers were free by a special clause in the policy, where the insurance was for account of the owners of the vessel, as was the case in this instance, the defendants alleging that an act of barratry had been committed by the captain having absconded with the proceeds of the damaged goods.

As regards the first point of the defence, the committee consider the clause was

* New Orleans Commercial Bulletin.

only meant to protect the insurers from the bursting of boilers and the ordinary accidents to machinery, and any immediate damages to the hull from such accidents; as otherwise the insurer would be liable to continual claims for replacing ordinary wear and tear of machinery, and would have to keep all of it in constant good order, and did not, in any way, apply to this case, where the original accident arose from stress of weather, and was certainly one of the risks intended to be covered by the policy, and was also justly entitled to be considered as caused by the external violence arising from the weather and heavy sea.

On the second point the committee do not consider the captain could, under the circumstances of the case, commit an act of barratry. After the vessel was wrecked, he became the agent of the underwriters, and not of the owners, and was acting for their benefit. There was besides no proof whatever that he had absconded, but on the contrary, so far as there was any proof at all on the subject before the committee, it led to the belief that he had been killed.

Under these circumstances the committee gave a decision in favor of the plaintiff for the full amount claimed under both policies, with costs.

COMMERCIAL CHRONICLE AND REVIEW.

THE MARKETS AND FINANCIAL AFFAIRS OF GREAT BRITAIN—BANK OF ENGLAND—STATISTICS OF ITS CONDITION, WEEKLY, FROM 1844 TO LATEST DATES IN 1846—STATISTICS, ETC., OF THE RAILWAY MOVEMENT OF ENGLAND, SCOTLAND AND IRELAND—LETTER OF BESBOROUGH—CORN TRADE—AVERAGE PRICES OF CORN, IN ENGLAND AND WALES, DURING EACH WEEK IN 1845 AND 1846—QUANTITIES OF GRAIN IMPORTED AND CONSUMED IN GREAT BRITAIN—RECEIPTS OF BREAD-STUFFS ON THE HUDSON AND AT NEW ORLEANS—U. S. GOVERNMENT DEPOSITS IN NEW YORK BANKS—BANKS OF NEW YORK IN 1846—UNITED STATES REVENUE AND EXPENDITURE IN 1846—OPERATIONS OF THE NEW TARIFF—MEXICAN WAR, ETC., ETC.

THE markets present, with the exception of that for exportable produce, not much of activity. The causes which have so long conspired to check what may be called the spirit of voluntary enterprise, or that disposition to project and embark in undertakings not marked out by natural causes, have not yet ceased to influence those who command capital. It is also apparent that, notwithstanding the diminished crops, both of cotton here, and food in Europe, have imparted great present and prospective additional money-values to the respective articles, there may be observed much less than the usual spirit in investing capital in them. It is true that in England and Europe the past three years have been productive of more projects for locomotion than surpass all former years within the memory of man. It does not appear, however, that natural causes, such as the diminution of the fruits of the soil, elicit that boldness of speculation that, in former years, was sure to show itself under circumstances in any degree favorable. Since the great revolution in the financial affairs of England in 1839, growing out of the sudden revival of the corn trade after several years' cessation, a vast accumulation of specie has been progressing in the vaults of the Bank of England; and this has been the case notwithstanding continued imports of corn, and the growing conviction, on the part of English ministers and merchants, that the foreign corn trade must, henceforth, be a permanent business. All the measures of the crown since 1842 have tended to this result. Duties on imported goods have been removed to the extent of £2,800,000 per annum, resulting in actual loss of £500,000, only, to the revenue. The import of foreign corn was formerly mostly dreaded from its influence upon the finances of the country through the abstraction of spe-

cie which it occasioned. This was wisely sought to be guarded against, by placing the currency, as far as administered by the bank, on a footing not to be disturbed by any change in the currents of trade. This object was thought to be attained through the means of the new charter in 1843. By that charter, the banking and issue departments of the bank were separated, and the institution required to pay over to the issue department its specie, and receive from it the notes with which it was to discount bills; itself having no further power to increase or diminish the currency. The circulation of the bank was usually £20,000,000. The bank was, therefore, allowed to deposit with the issue department government securities to the amount of £14,000,000, consisting of the debt due to the bank by the government, £11,015,100, and comprising the capital of the institution, and also £2,984,900 exchange bills. For these it received a like amount of circulating notes, and, in addition, an amount of notes equal to the specie on hand. By this arrangement it was supposed that, as specie went abroad, the current circulation would diminish, until it, becoming too low, would correct itself. The law went into operation, however, when a large amount of specie, £15,000,000, was on hand. This being made over to the issue department with the £14,000,000 of securities, made £29,000,000, and notes received into the banking department from the issue department, being £9,000,000 more notes than could be well circulated. The actual circulation has, therefore, varied more with the amount of these notes on hand than by the actual movement of specie, which has continued to accumulate. In order to show the operation of the new law, we have compiled a table showing the leading features of the bank account under seven heads, weekly, down to the latest dates:—

BANK OF ENGLAND.								
	SECURITIES.		DEPOSITS.		Nett circ'n.	Notes on hd.	Bullion.	
	Public.	Private.	Public.	Private.				
	£	£	£	£	£	£	£	£
1844.								
Sept.	14, 14,554,834	8,146,689	4,417,067	8,475,101	19,880,660	8,620,220	15,197,771	
	21, 14,554,834	8,802,714	5,293,615	8,511,771	19,618,160	8,964,545	15,058,964	
	28, 14,554,834	9,795,840	6,010,235	8,286,772	19,902,125	8,460,705	15,022,256	
October	5, 14,554,834	10,510,120	6,202,322	8,225,082	21,152,895	7,930,010	14,702,307	
	12, 16,352,834	10,528,785	8,147,290	8,230,673	20,228,060	7,610,025	14,445,034	
	19, 15,676,037	8,418,826	3,965,196	8,506,798	21,083,245	6,648,665	14,190,082	
	26, 15,408,775	8,387,508	3,556,646	8,291,481	21,320,885	6,221,845	14,096,828	
Nov.	2, 15,070,775	8,675,659	3,471,119	8,757,379	20,819,765	6,678,715	14,038,751	
	9, 14,409,775	8,731,567	3,653,893	8,340,444	20,556,725	6,844,275	14,115,629	
	16, 13,539,775	9,398,630	3,879,458	8,029,934	20,580,750	6,927,045	14,231,252	
	23, 13,539,775	9,547,462	4,812,191	7,864,144	20,118,475	7,410,400	14,365,590	
Dec.	7, 13,540,619	10,193,713	5,795,572	8,422,809	19,531,400	8,286,105	14,644,973	
	14, 13,540,619	10,293,154	6,385,654	8,381,188	19,258,165	8,745,540	14,844,294	
	28, 13,540,619	11,031,821	7,411,605	8,265,029	19,123,365	9,076,800	14,828,416	
1845.								
January	4, 13,539,720	11,426,996	7,366,643	8,037,320	19,668,930	8,418,125	14,801,621	
	11, 14,386,839	9,002,544	4,128,966	8,877,905	20,490,200	7,772,930	14,775,839	
	25, 13,651,692	8,561,399	2,787,253	8,714,052	20,710,235	7,418,075	14,819,872	
Febr'y	1, 13,541,692	8,652,751	2,852,124	8,713,690	20,590,232	7,642,253	14,898,630	
	22, 13,522,379	10,784,494	5,237,999	9,941,556	19,790,305	8,889,215	15,453,303	
March	15, 13,474,379	11,836,377	6,451,283	9,994,572	19,696,675	9,451,385	15,944,311	
	22, 13,474,379	12,535,169	6,890,121	10,452,425	19,540,350	9,673,205	16,000,424	
	29, 13,589,379	13,126,469	7,321,855	10,713,052	19,724,130	9,747,280	16,204,920	
April	5, 13,474,379	13,123,678	6,924,106	10,445,950	20,099,795	9,252,350	16,064,202	
	12, 15,174,495	11,069,829	4,355,166	11,753,022	21,215,516	8,001,434	15,892,927	
	26, 13,921,966	9,680,272	2,643,448	10,781,637	21,152,175	8,101,770	15,886,058	
May	10, 13,416,966	10,104,644	3,391,477	10,065,486	21,082,885	8,140,050	15,861,686	
	14, 13,384,898	10,644,537	5,051,007	10,087,531	20,397,700	9,014,845	16,272,751	
June	21, 13,384,898	11,984,420	6,951,773	10,147,586	20,214,435	9,837,175	16,639,315	

		SECURITIES.		DEPOSITS.		Nett circ'n.	Notes on hd.	Bullion.
		Public.	Private.	Public.	Private.			
		£	£	£	£	£	£	£
July	12,	13,800,344	11,282,221	3,456,089	11,356,519	21,613,030	8,068,970	16,196,286
	19,	13,456,776	10,815,121	2,824,528	10,934,390	21,503,090	7,890,610	15,870,332
August	2,	13,321,844	11,463,603	3,215,363	10,960,214	21,346,975	7,849,785	15,709,614
	9,	13,321,844	11,634,159	4,034,767	10,187,780	21,459,140	7,682,465	15,669,651
Sept'r	23,	13,321,844	11,353,577	5,393,936	8,408,837	21,189,355	7,832,955	15,602,605
	6,	13,468,643	11,967,081	6,474,705	8,507,213	20,697,795	8,255,505	14,742,858
October	20,	13,348,643	13,297,048	8,222,109	8,110,787	20,470,335	8,327,895	15,347,639
	27,	13,348,643	14,149,003	8,802,110	8,070,212	20,640,995	7,916,995	15,160,693
Nov'r	4,	13,348,663	15,188,965	8,703,497	8,167,961	21,260,055	7,095,615	14,865,043
	18,	13,348,643	13,949,527	4,488,419	9,835,609	22,251,145	5,939,120	14,190,265
Dec'r	1,	13,203,138	13,429,813	4,487,058	9,099,737	22,047,340	5,219,775	13,885,042
	8,	13,203,138	14,234,438	5,340,731	9,134,243	21,764,635	5,437,730	13,822,948
1846.	22,	13,201,863	15,454,390	7,363,168	9,024,223	20,959,565	6,076,985	13,514,501
	29,	13,201,863	15,871,054	7,670,581	8,992,719	20,801,465	5,932,345	13,233,848
1846.	6,	13,201,863	16,224,712	8,110,401	9,022,019	20,594,640	5,945,840	13,067,350
	13,	13,201,863	16,135,637	8,648,374	9,089,705	20,120,005	6,506,345	13,268,771
1846.	20,	13,201,863	16,329,285	9,408,044	8,715,667	20,051,050	6,768,340	13,378,343
	27,	13,201,863	16,252,051	9,898,409	8,482,239	19,856,850	6,914,660	13,325,886
January	3,	13,201,072	16,262,593	9,369,630	8,350,465	20,257,415	6,418,510	13,281,472
	10,	13,137,047	15,273,096	5,191,017	10,656,207	20,868,345	5,672,855	13,193,383
February	17,	13,137,047	15,773,124	4,710,957	11,254,618	24,180,165	5,393,745	13,139,376
	24,	13,137,047	18,381,010	4,464,806	14,208,608	21,108,645	5,416,380	13,202,080
March	31,	13,137,047	21,466,997	4,839,810	17,036,830	21,474,495	5,112,860	13,288,344
	7,	13,137,047	22,908,661	5,054,438	18,912,445	20,434,995	6,263,625	13,335,645
April	14,	13,137,047	22,251,906	5,738,873	18,018,523	20,126,250	6,674,075	13,467,602
	21,	13,137,047	22,539,192	6,202,903	18,091,320	20,085,445	6,887,810	13,651,727
May	28,	13,136,440	23,242,035	6,296,535	18,647,068	20,021,810	6,994,485	13,775,801
	7,	13,136,440	22,118,987	6,502,355	17,828,778	19,502,645	7,576,625	13,787,205
June	14,	13,136,440	21,923,787	6,804,524	17,476,998	19,405,685	7,712,120	13,835,090
	21,	13,136,440	21,806,194	7,065,422	17,356,203	19,230,810	8,033,665	13,965,697
July	28,	13,136,731	22,181,392	7,319,625	17,103,928	19,585,555	7,683,690	13,987,335
	4,	13,136,440	22,058,613	7,047,026	16,763,047	19,865,565	7,316,415	13,825,521
August	11,	14,437,065	19,438,782	4,210,976	18,069,993	20,302,135	6,728,120	13,572,027
	18,	13,957,865	18,736,602	3,197,029	17,710,987	20,515,520	6,515,990	13,627,170
September	25,	13,528,065	17,884,532	2,698,953	16,978,110	20,561,370	6,488,140	13,705,827
	2,	13,303,065	17,901,148	2,578,451	16,780,380	20,663,825	6,408,470	13,454,713
October	9,	13,023,065	17,734,025	3,031,375	16,256,526	20,408,590	6,836,405	13,880,102
	16,	12,988,065	18,222,548	4,084,117	16,354,017	19,022,755	7,497,460	14,184,666
November	23,	12,988,065	18,236,480	4,809,183	15,947,268	19,921,940	7,774,925	13,413,343
	30,	13,008,065	18,460,493	5,228,640	16,165,620	19,950,320	8,043,560	14,698,091
December	6,	12,988,065	18,321,641	5,753,512	15,927,013	19,856,820	8,468,180	15,011,692
	13,	12,988,065	18,122,098	6,537,132	15,518,397	19,591,885	9,011,510	15,339,726
January	20,	13,090,946	17,984,603	7,313,539	15,293,909	19,373,925	9,631,235	15,688,579
	27,	12,987,946	18,257,149	7,807,802	15,034,361	19,609,015	9,664,090	16,015,659
February	4,	12,987,142	18,145,319	7,794,200	14,402,460	20,019,110	9,303,090	15,947,851
	11,	12,962,147	16,143,726	3,489,416	15,661,286	20,839,730	8,426,630	15,862,666
March	18,	12,962,560	15,382,397	3,162,696	14,904,973	21,000,885	8,139,020	15,770,197
	25,	12,962,560	14,583,407	3,438,401	14,305,311	20,749,750	8,562,695	15,949,427
April	1,	12,961,735	14,068,257	3,793,610	13,449,388	20,495,445	8,796,855	15,802,553
	8,	12,961,735	13,948,578	5,014,200	12,456,737	20,311,142	9,075,163	15,944,508
May	15,	12,961,735	13,848,421	6,135,636	10,794,523	20,855,200	8,601,335	16,045,495
	22,	12,961,735	13,012,824	6,843,002	10,074,026	20,127,965	9,506,025	16,176,666
June	29,	12,961,735	12,395,437	7,142,212	9,161,868	20,426,130	9,449,760	16,366,068
	5,	12,961,735	12,523,550	7,318,919	8,557,100	20,529,775	9,231,095	16,273,827
July	12,	12,961,360	12,321,816	8,198,800	8,095,203	20,018,360	9,846,600	16,353,848
	19,	12,961,360	13,049,001	8,765,570	8,316,924	20,941,420	9,817,195	16,309,291
August	26,	12,961,360	14,036,157	9,755,977	8,260,779	20,866,170	9,788,685	16,224,364
	3,	12,961,360	15,086,775	9,776,195	8,167,143	21,550,645	8,809,150	15,816,626
September	10,	12,961,360	15,227,665	9,801,402	8,322,626	21,772,350	8,305,785	15,582,234
	17,	12,808,119	12,788,939	5,356,260	9,084,274	21,341,775	7,409,870	15,143,048
October	23,	12,808,119	12,219,710	4,870,737	8,755,441	21,279,890	7,157,355	14,893,906

It is observable in this table that the public and private securities are separated. The latter show the extent of the accommodations of the bank to commercial men. These continued steadily to increase until the close of February; when they reached over £23,000,000. This enormous and unprecedented amount was produced by the railway deposits, and has diminished as these were withdrawn for expenditure, and the private deposits were influenced in a similar manner. The public deposits rise and fall regularly, it will be observed, every quarter day, when the dividends on the government debt are payable. The change, it will be observed, is very marked in January, April, July, and October. The amount of notes on hand diminish, and the outstanding circulation swells as the payments take place; and it is also the case that, just prior to quarter day, loans from the bank are obtained on exchange bills, which are paid off when the dividends are received. From the 10th to the 24th October, it will be seen, these fell £3,000,000, the public deposits £5,000,000, and the notes in the hands of the bank, £1,700,000. When the latter are paid out for dividends, they immediately return, to some extent, in redemption of the loans. By this it will be observed how important an influence the government finances have on the bank movement. The railroad deposits last year gave rise to great uneasiness from the supposed derangement payments so large would produce in the money market. Those fears proved to be in a great measure groundless. Nevertheless, the operation was one of immense magnitude. The following are the amounts authorized to be raised, by the last Parliament, for railway purposes. :—

	No. bills.	Capital.	Loan.	Total.	Length miles.
England,.....	188	£70,234,870	£23,612,027	£93,846,897	3,230
Scotland,.....	70	11,749,780	3,903,000	15,652,780	805
Ireland,.....	21	8,517,900	2,830,558	11,348,458	670
Total, 1846,	279	£90,502,550	£30,345,685	£120,848,135	4,705
" 1845,.....	...	.....	.....	58,452,680	2,863
" 1844,.....	...	.....	.....	15,711,696	819
Total three sessions, .....	...	.....	.....	£194,983,767	8,364

These are stupendous operations, requiring the expenditure of a large sum of money, and, it would naturally be supposed, give great employment to labor, and produce upon food and all articles of consumption, the same effect that it has upon issue, viz., a greatly increased consumption, and high prices. In fact, the failure of the potato crop has forced upon the government undertakings of a public nature in Ireland, for the express purpose of giving employment to and feeding the destitute. For this purpose, "presentment sessions" are held in Ireland, to pass upon proposed works. The works thus countenanced, are referred to a board of public works, who decide upon the utility of each project, and, if adopted, it is at once undertaken, and the destitute of the localities employed. These latter are returned to the board, by local relief committees, as fit for employment. It is not a little singular, however, that many of the latter refuse the work, and find fault with the wages; a state of things which has produced the following circular from the Lord Lieutenant to the chairman of the Board of Works :—

"Sir—I am sorry to find that great obstruction is made, by laborers in different parts of the country, to work by piece or task work, which is the only mode by which employment can be given at this time of general distress, to any large portion of the people. I am under the necessity, therefore, of desiring that you will instruct the officers under your control to explain to those who are returned to them by the relief committee as destitute, and in want of employment, the nature

of the task work in which it is proposed to employ them, the mode in which the measurement will be made, and the wages that they may earn, which are to be paid to them in money, by weekly payments. If, after this explanation, they shall refuse the work that is provided for the support of themselves and their families, you will direct your officers at once to withdraw from the locality, as it is not consistent with the directions of the government that they should be subjected to offence and violence in performance of their arduous duties. I remain, sir, your obedient servant,

BESBOROUGH."

We insert this as somewhat explanatory of the nature of the operations. There are employed in this way some 52,000 persons, and the weekly payments of wages and material in cash, has produced the decline in bullion of the bank, which, as above, amounts to near £2,000,000 from September 12th, to October 24th. How far this will extend, having reached such an extent thus early in the year, it is impossible to determine. In addition to this direction for specie, the large purchases of food which England has made, and must yet make, afford sufficient indications that considerable sums of specie must be sent to the United States, but probably not to an extent that may test the operation of the new bank charter. There is no doubt but that the wants of England will be large, very large; possibly greater than the United States can supply, or her shipping transport, if she had the grain. Not only is the growth of potatoes in Ireland, and of the coarser grains in England, much less than last year, but on the continent, potatoes and rye, which form the food of the masses, and wheat, the chief article of export, are considerably less abundant than last year. It is also the case that the quantities of grain and flour in bond in Great Britain, are much less at the commencement of the present crop year, and also that the quantities of grain in the hands of the farmers are less than last year. The quantity in bond added to that in the hands of farmers, was supposed to be greater last year than ever before, and this estimate was, in some sort, borne out by the results. The sales at the numerous towns at which the averages are made up, to regulate the duty, were larger than in the previous year; and when the new crops came forward, prices, which had advanced from July to the close of October, 1845, began to fall; until, the stocks of English grain being exhausted, prices again rose, releasing the large stocks of foreign grain held in bond in July. These, pressing upon the markets, caused prices again to sink to low rates, August 15; when, the foreign supply having ceased to affect the markets, prices again rose, reaching rates in October higher than the previous year. As a matter of record, we will here insert a table of prices compiled from the London Gazette:—

AVERAGE PRICES OF CORN, PER IMP. QR., IN ENGLAND AND WALES, DURING EACH WEEK, 1845-46.

1845.		Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
Weeks ended.		s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.
January	4.....	45	8	34	2	21	10	33	9	36	3	36	1
	11.....	45	10	34	5	21	7	31	4	35	9	36	0
	18.....	45	7	34	7	21	8	31	4	35	7	35	8
	25.....	45	7	34	2	21	3	32	11	35	4	36	1
February	1.....	45	5	33	10	21	6	31	3	35	8	35	4
	8.....	45	5	33	0	21	6	30	1	35	1	35	7
	15.....	45	4	32	3	21	7	29	6	35	0	35	0
	22.....	45	2	32	4	21	7	30	2	35	0	35	3
March	1.....	45	0	32	3	21	7	32	6	34	9	35	7
	8.....	45	0	32	2	21	7	30	5	34	8	35	5
	15.....	45	1	32	2	21	4	31	1	34	7	35	8
	22.....	45	5	32	4	21	8	30	5	34	6	35	8
	29.....	45	10	32	4	21	5	30	0	34	10	34	8

Weeks ended.		Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
		s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
April	5.....	46 5	32 5	21 4	29 6	35 0	35 7
	12.....	46 3	32 5	20 9	30 6	35 5	36 6
	19.....	45 11	31 11	21 4	32 1	35 1	36 1
	26.....	45 11	31 6	20 11	30 2	35 9	36 1
May	3.....	46 0	31 2	21 4	29 9	36 1	36 10
	10.....	45 10	30 5	21 6	31 4	37 1	36 8
	17.....	45 9	30 0	21 9	29 7	37 3	37 0
	24.....	45 9	30 1	21 11	31 0	37 5	37 4
	31.....	46 3	39 5	22 5	30 1	37 2	36 7
June	7.....	47 7	30 2	22 2	33 0	38 0	38 1
	14.....	48 2	30 3	22 8	31 4	38 1	37 0
	21.....	47 10	29 9	22 7	31 2	38 6	38 6
	28.....	47 11	29 7	22 2	32 1	39 3	38 3
July	5.....	47 11	29 10	22 8	31 0	38 10	39 5
	12.....	48 10	29 0	22 6	33 11	39 8	38 11
	19.....	50 0	29 6	22 4	32 8	39 9	40 2
	26.....	51 7	29 2	22 5	31 7	40 3	38 10
August	2.....	53 3	29 8	22 5	34 6	40 5	41 0
	9.....	55 3	29 7	22 8	33 10	41 0	39 0
	16.....	57 0	29 4	22 2	34 4	41 2	39 7
	23.....	57 0	29 9	22 8	33 4	41 5	38 11
	30.....	56 6	30 0	22 4	35 7	42 1	38 4
Sept'ber	6.....	55 10	31 8	22 10	33 5	42 2	36 9
	13.....	54 1	31 0	22 3	33 2	42 10	36 5
	20.....	52 6	30 9	21 7	32 8	42 5	37 0
	27.....	53 2	30 2	22 2	33 1	42 5	38 9
October	4.....	56 0	31 1	23 4	33 8	43 1	42 6
	11.....	57 9	31 3	23 4	34 2	43 1	44 4
	18.....	58 2	32 0	23 5	34 5	44 5	43 0
	25.....	59 5	33 0	24 11	34 5	45 5	44 1
Nov'ber	1.....	50 1	34 3	26 2	33 2	45 3	43 10
	8.....	59 7	35 1	25 2	35 7	45 1	44 9
	15.....	58 6	35 0	26 3	38 2	44 5	45 7
	22.....	57 11	34 1	25 5	37 1	43 4	45 4
	29.....	58 2	33 2	25 0	35 4	41 9	45 10
Dec'ber	6.....	59 0	32 10	24 7	35 0	41 8	43 4
	13.....	59 4	32 9	24 6	36 8	40 8	43 6
	20.....	57 11	32 7	23 4	34 5	39 6	42 5
	27.....	55 4	32 5	23 0	32 8	38 6	39 10
1846.							
Feb'ary	21.....	55 0	29 11	21 6	32 10	34 9	34 3
	28.....	54 6	29 7	21 5	33 4	34 2	35 2
March	7.....	54 10	29 3	21 10	33 6	34 11	33 8
	14.....	54 3	29 4	21 9	34 2	35 2	34 9
	21.....	55 1	29 10	22 0	33 10	34 4	33 4
	28.....	55 5	30 2	22 1	34 0	35 0	33 3
May	2.....	56 5	29 8	23 7	32 5	34 11	33 10
	9.....	56 8	29 7	23 9	33 5	35 8	34 7
	16.....	57 0	29 4	24 1	33 5	35 11	34 11
	23.....	55 5	28 10	23 8	34 6	36 0	34 6
	30.....	53 4	29 4	23 9	32 4	35 10	34 2
June	6.....	52 10	27 8	23 4	32 10	35 10	34 10
	13.....	52 0	27 1	23 8	32 4	35 8	34 9
	20.....	51 5	27 3	23 4	33 4	36 4	32 6
	27.....	52 2	27 4	23 6	32 7	37 6	35 0
July	4.....	52 10	27 6	23 8	33 3	38 5	35 5
	11.....	52 3	27 7	24 3	33 11	37 11	35 3
	18.....	50 10	27 10	33 0	36 5	38 4	36 4
	25.....	49 11	27 3	23 5	29 9	38 9	36 11
August	1.....	47 5	26 11	23 5	28 2	39 3	35 10
	8.....	45 2	26 9	24 0	29 8	39 8	35 3
	15.....	45 1	27 3	23 3	30 7	39 6	36 0
	22.....	45 11	27 5	23 3	30 10	39 9	36 9

Weeks ended.	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Sept'ber 19.....	51 3	36 1	23 7	33 0	41 6	40 5
26.....	53 1	36 10	23 7	35 7	42 7	45 0
October 2.....	54 0	36 9	24 3	35 5	43 4	45 4
10.....	56 10	37 2	24 7	35 9	43 7	46 7
17.....	59 10	38 8	25 8	38 3	45 5	47 3
24.....	60 10	40 2	26 6	39 0	45 9	48 10

The influence of the English supplies upon prices is here apparent, until they were exhausted; a rise until the quantities in bond were released; a fall until they were consumed, and a subsequent rise until the new crop appeared, are manifest. The following are two tables; 1st, the quantity imported from January to October, 1846, weekly, and 2d, the quantity released from bond weekly, with the amount of duty paid:—

QUANTITIES OF EACH KIND OF GRAIN IMPORTED INTO GREAT BRITAIN WEEKLY.

	Wheat Flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.
Jan. 5 to Ap. 5,	462,224	39,209	65,685	26,375	50,866	81,583	725,942
April 9,	32,579	627	348	272	1,032	2,923	37,783
16,	35,408	678	3,366	84	5,876	3,693	49,099
30,	53,142	2,212	5,057	944	10,775	6,751	78,894
May 9,	44,691	.....	8,771	1,437	4,763	3,201	62,774
16,	53,330	993	3,957	1,656	5,907	4,596	70,442
21,	50,734	1,202	6,337	2,208	4,968	5,190	70,643
28,	55,154	3,916	7,722	196	3,512	1,890	72,392
June 4,	39,028	5,433	16,737	3,156	4,140	1,940	70,437
11,	41,701	2,172	13,360	4,005	78	3,671	64,994
18,	40,677	720	5,722	2,019	2,002	7,796	58,938
25,	37,764	1,740	7,138	815	3,383	8,118	58,961
July 4,	93,567	1,865	13,717	1,271	7,727	6,430	.....
9,	132,575	5,067	27,782	5,677	10,183	12,236	.....
16,	68,275	6,821	26,732	1,354	3,584	8,383	112,169
21,	50,177	2,700	21,702	56	4,918	9,454	89,010
30,	92,696	2,613	18,587	2,550	3,332	10,093	129,874
August 7,	49,070	3,633	11,655	2,396	1,713	4,334	72,804
14,	65,453	7,557	38,919	1,214	7,411	8,908	72,004
21,	50,705	2,000	35,836	2,075	7,824	7,718	107,163
28,	39,570	4,742	23,933	1,640	7,159	7,576	84,629
September 4,	22,591	6,325	39,613	2,883	5,890	6,749	84,145
11,	33,021	7,639	30,481	3,431	4,119	3,003	81,700
18,	43,814	2,345	18,903	1,646	724	4,792	77,777
25,	45,010	1,922	18,475	1,776	1,937	4,356	73,510
October 3,	41,409	1,729	13,313	437	2,229	2,464	61,583
11,	23,722	11,458	15,770	4,126	5,198	2,607	62,883
18,	43,093	5,254	7,726	1,769	3,970	5,422	67,237
28,	14,337	6,160	10,158	3,186	1,576	4,432	39,859

QUANTITIES OF EACH KIND OF GRAIN ENTERED FOR CONSUMPTION WEEKLY.

	Wheat & Flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.	Duty.
Jan. 5 to Ap. 5,	32,308	3,262	6,453	16,917	21,958	50,884	131,782	....
April 9,	2,702	.....	.....	20	146	5,217	8,086	629
16,	2,936	.....	85	262	369	5,807	9,225	1,491
30,	3,964	81	688	77	71	6,070	10,854	1,775
May 9,	3,131	.....	651	23	55	7,506	11,370	1,840
16,	1,382	25	102	472	157	3,142	5,782	752
21,	3,480	45	1,788	739	151	5,171	11,377	993
28,	2,707	306	1,950	35	443	4,550	9,997	1,169
June 4,	1,038	10	1,102	28	70	1,951	4,243	595
11,	1,769	...	699	898	248	2,952	6,509	602
18,	785	10	1,079	718	220	5,001	7,814	801
25,	3,205	...	1,277	799	57	8,060	13,401	1,143
July 4,	1,496	...	22	600	...	1,558	.....	.....
9,	2,000,727	77,518	131,565	22,021	42,957	151,412	2,294,133	428,524

		Wht. & flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.	Duty.
July	16,	62,439	5,904	37,417	1,071	2,895	8,824	118,554	17,117
	21,	48,013	2,642	2,289	14	81	437	90,515	13,836
	30,	86,617	1,790	21,672	2,326	1,568	9,187	123,163	21,783
August	7,	46,841	2,614	14,528	1,731	948	4,142	70,807	12,103
	14,	67,329	6,718	43,808	1,414	1,640	8,356	129,268	20,652
	21,	44,117	1,298	37,933	1,199	3,657	5,391	93,600	13,773
September	28,	28,714	3,260	24,788	1,019	2,377	8,573	68,739	9,386
	4,	7,879	871	40,005	1,433	1,280	6,966	58,486	4,765
	11,	8,133	2,294	28,422	2,309	1,628	4,422	47,211	.....
October	18,	31,599	1,553	17,261	432	1,898	7,357	60,652	4,286
	25,	12,828	348	18,475	1,776	1,937	4,356	48,195	2,650
	3,	8,569	150	15,160	1,508	1,086	1,206	27,682	2,100
	11,	10,595	33,182	17,484	7,983	29,156	2,604	101,005	9,050
	18,	10,176	6,016	6,614	3,292	8,638	6,093	40,831	3,295
	28,	7,918	13,346	6,476	5,498	4,182	4,432	42,068	3,469

It results that the quantity of food imported into England from January 5th to September 5th this year, as compared with last year, has been as follows :—

	IMPORT.		CONSUMED.	
	1845.	1846.	1845.	1846.
Wheat,.....qrs.	250,257	1,095,664	78,076	1,852,758
Indian corn,.....	47,367	412,861	35,081	425,227
All other,.....	798,980	877,116	660,356	765,520
Total,.....	1,096,604	2,385,641	773,513	3,043,505
Flour,.....cwt.	261,387	2,177,972	266,280	2,810,202
Indian meal,.....	.....	96,127	.....	93,985
Oat meal,.....	2,345	1,523	1,505	1,053
Total,.....	263,732	2,275,622	267,785	2,905,240

The excess of import in money amounts to \$15,468,000 for grain, and \$7,260,000 for flour; together, \$22,728,000 more paid for foreign food by England, this year, than last, in the period from January 5, to September 5. It also appears that of grain and flour she has consumed, of foreign product, a quantity equal to 34,417,000 bushels, the largest portion of which was obtained from Europe. If, now, her home supply is no greater this year than last, she must require at least as large a quantity; while, at the same time, the ability of Europe to supply any portion of it is greatly curtailed by her own enhanced consumption and diminished production. This being the case, whatever aid England derives from foreign grain, she must look to the United States for. The capacity of the United States to supply a quantity as great as the supposed wants of England, is very questionable. The accounts which reached the United States in the fall of 1845, were such as to encourage production, in the hope of obtaining steady and remunerative prices from the foreign demand; and the effect of that stimulus has been manifest, to some extent, in the enhanced receipts of leading articles, which, on the Hudson, at tide-water, and at New Orleans, have been, including the second week in October, as follows :—

	ON THE HUDSON.		AT NEW ORLEANS.		TOTAL.		INCREASE.
	1845.	1846.	1845.	1846.	1845.	1846.	
Flour,.....bbls.	2,067,655	2,617,948	572,312	806,696	2,639,967	3,424,644	784,677
Wheat,....bush.	1,203,809	2,597,656	207,951	1,187,745	1,411,760	3,785,401	2,373,641
Corn,.....	30,938	1,481,990	1,627,136	4,760,561	1,658,074	6,242,551	4,584,477
Barley,.....	985,053	1,259,383	.....	.....	985,053	2,244,436	1,259,383

Reducing the flour to wheat, we have an aggregate increase of wheat equal to 6,297,026 bushels, to supply all demands upon the United States; and this is nearly equal to half the import of wheat into England, during the last eight months. The

deliveries on the Hudson are from the opening of the navigation to the middle of November, and those at New Orleans are for the year ending at the same time. The following is a table of the whole deliveries of flour, wheat, and corn, on the Hudson River, and of the exports of the same from the port of New York, in each of three years :—

	1844.		1845.		1846.	
	Del'd on Hud.	Export.	Del'd on Hud.	Export.	Del'd on Hud.	Export.
Flour.....	2,222,204	319,598	2,067,655	315,988	2,617,948	889,996
Wheat.....	1,262,549	359,916	1,203,809	134,748	2,597,646	1,054,972
Corn.....	17,861	210,706	30,938	97,114	1,481,990	1,077,614
Barley.....	818,472	.....	985,653	.....	1,259,383	.....

This moderate export, which amounts to about 6,500,000 bushels of grain, distributed over eleven months in the year, has served to advance internal and external freights to a very great degree. The stocks are accumulating to a very great extent in New York, while the rise in freights and the fall in exchanges checks shipments, and causes prices to fall in all the United States markets. It does not then appear that there is much ground for the confident tone of the London Times, of October 28, which acknowledged that the alarm it had previously entertained was unfounded, because accounts from New York showed that large stocks were here ready for shipment, and that 3,000,000 to 5,000,000 qrs. might be expected from this quarter before January.

The prosperous state of the export trade has continued to affect favorably the exchanges, which have sunk so low as to permit the import of specie, and the Great Western brought \$80,000; and the prospect is, that large accessions will be made to the stock already here before Spring. This, with the moderate amount of imports that have taken place, have conspired to make money abundant, with every prospect of its becoming more so. The government deposits in the city of New York, have been as follows, progressively :—

UNITED STATES GOVERNMENT DEPOSITS IN NEW YORK BANKS.

	February.	May.	August.	November.
Bank of America.....	\$483,982	\$1,246,158	\$673,824	\$434,831
Bank of Commerce.....	391,012	901,797	898,126	434,295
State Bank.....	707,350	935,174	618,831	519,019
Mechanics' Bank.....	399,740	651,563	420,500	152,143
Merchants' Bank.....	473,019	792,275	484,513	340,256
North River Bank.....	615,995	333,928	266,185	106,959
American Exchange Bank..	289,152	671,410	562,901	245,760
	3,360,250	5,532,305	3,924,880	2,233,263
All other banks.....	6,186,610	7,568,383	7,207,658	3,138,960

Total Deposits..... \$9,546,863 \$13,100,688 \$11,132,538 \$5,372,223

The diminution of public funds in this city is equal to \$1,700,000, which has been sent South, in addition to the current revenues at this port, for war expenses. This operation, however, does not appear to have affected unfavorably the position of the banks, which, in this State, has been as follows :—

BANKS OF NEW YORK, 1846.

	February.	May.	August.	November.
Loans.....	\$71,897,580	\$72,591,431	\$68,652,486	\$71,950,191
Specie.....	8,361,387	8,171,624	8,573,309	8,048,384
Circulation.....	20,936,330	20,816,492	17,885,486	22,268,522
Deposits.....	32,235,112	34,361,990	30,236,193	31,727,526

These deposits include the government deposits. Some of the banks return the amount due the United States separately from the cash deposits, while others

include them under that head. As a general rule, the government banks have diminished their specie and loans, while the others have extended theirs. The country circulation is enormously large, but as it is represented by the enhanced quantities of produce sent down to meet the drafts for which it was paid out, it is not extended too much. In this position of affairs, the Secretary of the Treasury came into the market for a loan, under the law of July 22, 1846, which allowed the issue of a 6 per cent stock, ten years to run, with semi-annual interest. This stock would readily have been taken at a premium, if any certainty could be attached to the future wants of the government. But the position of the war, which was supposed to be approaching its termination, suddenly assumed a more vigorous tone, and consequently fears of the depreciation of the new stock through large additional loans on the assembling of Congress, caused capitalists to be cautious. Just previous to the opening of the proposals, a letter from the Secretary of War to the Governor of Delaware, was made public, announcing that no more troops would be required. As soon as the stock was assigned, requisition was made for eight new regiments, and news arrived that Santa Anna had seized a conducta of \$2,000,000, and was about to prosecute the war vigorously. Nevertheless the new loan was all taken at a small premium, and the instalments mostly paid in in specie, although the Independent Treasury law does not require specie in payment, until January, 1847.

This is the season in which the revenues of the government are less than at other periods of the year, and as the expenses are to be enhanced, it is evident that further loans will be required on the meeting of Congress. The following are the revenues and expenditures for the last year :

UNITED STATES REVENUE AND EXPENDITURE, FOR THE YEAR ENDING SEPTEMBER 30, 1846.

<i>Revenue.</i>				
	Dec. 31, 1845.	March 31, 1846.	June 30, 1846.	Sept. 30, 1846.
Customs.....	\$4,137,200	\$7,360,000	\$6,300,000	\$6,125,000
Lands.....	830,000	437,225	720,000	640,000
Miscellaneous.....	31,500	11,645	13,850	17,000
Borrowed.....	.....	.....	.....	1,953,950
Total.....	\$4,998,700	\$7,808,870	\$7,033,850	\$8,735,950
<i>Expenditure.</i>				
	Dec. 31, 1845.	March 31, 1846.	June 30, 1846.	Sept. 30, 1846.
Civil, &c.....	\$1,984,000	\$1,401,632	\$1,606,734	\$1,644,271
Army.....	1,654,394	1,955,787	5,757,314	10,406,924
Navy.....	1,541,051	1,056,755	1,520,593	1,969,981
Debt.....	524,524	69,733	496,097	67,485
Total.....	\$5,703,969	\$4,483,907	\$9,380,738	\$14,088,661

The operation of the new tariff, after December 1st, will, by admitting the returns of the large sales of exports abroad at low duties, swell the receipts of the government for the month of December beyond those usual in that month; more particularly that considerable quantities of goods are in warehouse waiting the low duties to be released. It is, however, still to be apprehended, that the prospective revenues will be too low for the wants of the government; and it is by no means improbable that Congress may find it necessary, as a war tax, to impose duties upon tea and coffee, and there is no sound reason why these articles should be exempted any more than others. The extensive sales of produce at advanced prices, enhancing the profits of agriculturists, with the prospective abundance of money, hold out promise of an extensive and remunerating business for the coming year, notwithstanding the war.

JOURNAL OF MINING AND MANUFACTURES.

RESOURCES AND MANUFACTURES OF JERSEY CITY.

JERSEY CITY is located on the Hudson River, opposite the city of New York, and 58 miles N. E. from Trenton. It was incorporated as a city in 1820. This place is indebted for its present growth and improvement to the several lines of internal communications which terminate here. These are—the New Jersey Railroad, extending to Philadelphia; the Paterson and Hudson Railroad, connecting with it, and the Morris Canal. Although a suburb of New York, and connected with it by means of an excellent ferry, the commerce of Jersey City, owing to the want of convenient quays, &c., has always been inconsiderable. Since the completion, however, of the above-mentioned internal improvements, a lively impulse has been given to its business operations and general aspect. New avenues have been laid out, and a decided improvement is visible in the architectural decoration of the buildings, both public and private. Attention has also been directed towards manufactures, in which a large amount of capital is, at present, invested. Among the most considerable establishments, are—a flint-glass factory; an establishment for the manufacture of bottles, vials, &c.; an extensive pottery; a sperm oil and spermaceti candle manufactory; a starch factory; 2 or 3 foundries; a hair-cloth factory, and an extensive rope-walk. Here are also a bank, 4 to 5 churches, a respectable female seminary, and about 25 stores. Harsimus and Pavonia, suburbs of Jersey City, average about 75 to 80 dwellings in the aggregate, together with several manufactories. In 1840, the population was 3,072.

AMERICAN POTTERY MANUFACTURING COMPANY.—This establishment was erected prior to 1830, by the Messrs. Henderson, for the manufacture of porcelain; but, as the enterprise did not meet with the success anticipated, a charter was procured from the legislature of New Jersey in 1833, and the buildings appropriated to the manufacture of earthenware; white, dipped, and fine brown stone-ware, and yellow fire-proof ware, of sundry kinds. By the establishment of system in the management of their concerns, a judicious selection of materials, a uniform liberality in all their transactions, and the employment of competent workmen in every department of the business, the company have reached a degree of perfection in the art which enables them to compete successfully with foreign manufacture; and, in some cases, to furnish a superior article, at a less price. They consume from \$14,000 to \$15,000 worth of material per year, consisting chiefly of clay, flint, feldspar, white lead, litharge, and coal, and manufacture to the value of \$40,000. Capital, \$75,000; number of hands, 67; average wages, \$19,000; hours of labor, 10. Agent in New York, Mr. George Tingle.

NEW JERSEY ROPE-WALK, was erected in 1832, by Mr. George Pitman, for the spinning of bell-rope, &c. It is now owned by Mr. Thomas Maxwell, of New York, who employs from 10 to 15 men and boys, each of whom can turn out 715 fathoms in length per day. The establishment consumes about 52 tons of American hemp per annum, valued at \$100 per ton.

PHENIX WORKS.—This establishment was erected in 1835, by Mr. Bartlett, who disposed of his interest in it to Messrs. John Savery & Sons, in 1838. It was destroyed by fire in July, 1845, and rebuilt of brick, in the most substantial manner, a few months after. It employs about 30 hands, whose average wages amount to \$12,000 per annum. The amount of material consumed varies from \$12,000 to \$15,000, and enables them to turn out \$30,000 worth of iron hollow-ware castings per year. Hours of labor, 10. These works are located near the railway, about three-fourths of a mile from the ferry. Capital, \$25,000.

JERSEY CITY IRON FOUNDRY, is situated near the railroad depots, and was erected in 1836, by Mr. Cornelius Kanouse, the present owner. It employs about 50 hands, whose average wages amount to \$10,400 per annum. Capital, \$50,000. Articles manufactured—steam-engines, boilers, machinery, and iron and brass castings of every description. Hours of labor, 10.

HARSIMUS HAIR-CLOTH AND CURLED HAIR FACTORY.—This factory is located about half a mile from the ferry. It is the property of Mr. Robert Hunter, who commenced operations in 1845, and has a capital invested of about \$8,000. The establishment has 20 looms, and is capable of employing from 35 to 40 hands, who turn out 20,800 yards of hair-cloth, and 30,000 lbs. of curled hair per year. Hours of labor, 11. Agent in New York, William S. Turner.

SPERM OIL AND SPERMACEI CANDLE MANUFACTORY, is owned by Messrs. D. & A. Kingsland, of 55 Broad-street, New York. It was erected in 1830, and employs a capital of \$150,000. Employment is given to 40 hands, whose average wages amount to \$320 each per annum. They manufacture about 10,000 barrels of sperm oil, and 10,000 boxes of spermaceti candles per year. Hours of labor, 10.

ATLANTIC GLASS COMPANY.—This firm, consisting of Messrs. Dummer & Lyman, commenced operations in September, 1846, and are not yet sufficiently organized to estimate the probable results of their enterprise. They manufacture bottles, tumblers, vials, &c., and give employment to 25 hands, whose average wages are \$1 25 each per day. Hours of labor, 10.

STARCH FACTORY.—This establishment is situated in Harsimus, about three-fourths of a mile from Jersey City, and owned by Messrs. W. Colgate & Co., and John Gilbert. The first building, 110 by 80 feet, was erected in 1827; prior to which, the business was carried on in the city of New York. Four additional structures were subsequently put up, of the following dimensions, viz: 110×84: 40×30: 90×50: 84×24, making a total area of 116,312 square feet. The amount of capital invested is \$60,000, which gives employment to 40 hands, whose average wages are \$11,000 per annum. This establishment consumes \$45,000 worth of raw material, which yields 1,250,000 lbs. of starch, valued at \$75,000.

Messrs. Colgate & Co. have also an extensive soap factory at Nos. 4 and 6 Dutch-street, established in 1806. This branch of business employs \$25,000 capital, and 13 hands, whose wages amount to \$5,000 per year. It is estimated to turn out 1,500,000 lbs. of soap annually, valued at \$63,000.

SUMMARY OF MANUFACTURES OF JERSEY CITY.

	Hours					
	Hands.	lab'r.	Wages.	Capital.	Material consumed.	Am't manuf'd.
American Pottery Man. Co.,	67	10	\$19,000	\$75,000	\$14,200	40,000 dollars.
Sperm Oil and Candle Fac'y,	40	10	12,800	150,000	.....	{ 10,000 barrels oil. 10,000 boxes candles.
Phoenix Iron Works,.....	30	10	12,000	25,000	10,000	30,000 dollars.
Jersey City Iron Foundry,...	50	10	10,400	50,000	.....	....
Hair-Cloth and Curled Hair Factory,.....	40	11	10,000	8,000	.....	{ 20,800 yards cloth. 30,000 lbs. hair.
Atlantic Glass Company,...	25	10	.....	.....	.....	.....
Beil-Rope Factory,.....	14	..	.....	.....	52 tons hemp.	.....
Starch Factory,.....	40	..	11,000	60,000	45,000	75,000 dollars.

MANUFACTURES IN TENNESSEE.

Our attention has been called by a correspondent who has sent us the Nashville Whig, containing a brief notice of the cotton and wool factory of Messrs. Allison, Morgan & Co., in the vicinity of Lebanon, Tenn. This establishment, it appears, consists of a cotton and woollen mill, a corn and wheat mill, together with a cotton gin, and other preparatory machinery, all of which are driven by steam; the fuel used being entirely cedar, twelve or fifteen hundred cords of which are consumed annually.

The amount of capital invested in buildings, machinery, slaves, &c., and employed in the purchase of raw materials, is upwards of \$80,000. It consumes annually seven hundred bales of cotton, and from thirty to forty thousand pounds of wool—all of which is produced in Wilson and the adjoining counties—and gives employment to upwards of one hundred and twenty hands, about one-half of whom are whites, and the residue blacks. The total number of spindles now in use is two thousand, with twenty-one large carding machines, and thirty iron power looms, which, when in full operation, can turn out one thousand yards of cloth per day, leaving to be disposed of in cotton yarns, nine thousand dozen per week. These cloths and yarns find a ready sale in the Nashville and St. Louis markets. They consist of heavy white and colored jeans and linseys, Saxony twede jeans (made of Saxony wool grown in that State, and intended for gentlemen's wear,) twilled cotton bagging, tent cloth, heavy tarpaulin cloths, bed and negro blankets, &c., &c.

Many of the white operatives are teachers and scholars in Sunday schools, and no one who indulges in the use of spirituous liquors, or whose morals are not entirely unexceptionable, can procure or retain a situation in the establishment.

Allen A. Hall, Esq., editor of the Nashville Journal, has seen and examined many of the articles manufactured at the establishment, and speaks in strong terms of their excellent quality.

We rejoice to mark the progress of the various industrial movements in every section of our country, and shall regard as a favor any statistics and other precise information pertaining to the growth of manufactures, etc., which the proprietors or other well-informed persons in different parts of the Union, may find it convenient to furnish for publication in the pages of this Magazine.

IRON MANUFACTURES OF GREAT BRITAIN.

G. R. Porter, Esq., one of the joint secretaries of the British Board of Trade, read, at a meeting of the "British Association for the Advancement of Science," recently held at Southampton, a most interesting paper on the subject of the iron manufacture of England. In remarking upon the increased demand for iron occasioned by the new railways, Mr. Porter said:—

"One of the greatest difficulties with which the manufacturers have to contend, is offered by the workmen, who, naturally enough, perhaps, strive to obtain for themselves the greatest possible share of the increased value of that which they produce. To be of much use in any branch of this manufacture, a man must have undergone a season of instruction; and as the number of skilled workmen is limited, these, whenever any great or unwonted demand arises, hardly know how to set limits to their demand. But, succeeding in this, they prefer to obtain the same amount of earnings with the higher rates of wages, to the securing of greater gains by the exertion of even greater amount of toil; so that a greater urgency in the demand may be, and frequently is, accompanied by a lessened production. The produce in England and Wales, in 1845, is less than the produce in 1840, that of Scotland, however, having greatly increased. How the enormous demand existing, and to arise from carrying out the railway schemes already sanctioned, is to be met, it would be difficult to say. The laying down of these lines, and providing them with the needful stock of carriages, &c., would absorb all the iron which it is reasonable to expect will be made in Great Britain during the next three years; and it affords no satisfactory solution of this difficulty to say that the quantity required will be called for progressively, and that the demand will be spread over the same three years. To render this service effective, we should be assured that no further projects will be sanctioned during the time spent in their construction—an assurance for which we can hardly look; and even then, we should be left without a ton of iron applicable to the thousand other purposes for which this metal is indispensable, for iron roofs, iron houses, fire-proof buildings, sailing ships and steam vessels. But the difficulty of procuring the necessary amount of skilled labor will be lessened, and when the present exaggerated demand shall have ceased, and shall be limited to the quantity needed for keeping the lines in repair,

(an annual demand of about one-twelfth of the quantity needed for making a railway, engines, and carriages,) we shall find ourselves in possession of means for making iron much beyond what have at any previous time existed, and very greatly beyond any probable demand to arise from other and existing channels of employment at home, or from foreign countries. The price will consequently fall, and we shall then find that this metal will again be employed in uses from which it may have been excluded by the previous high price. From improvements in the processes of manufacture, the market may even fall to a lower point than has hitherto been witnessed, and new uses may, in consequence, be discovered where to apply this metal. All this, however, must be a work of time; and it seems but too probable that, in the meanwhile, our iron-masters will have to undergo a somewhat lengthened season of adversity, for the enduring of which they are, in a measure, prepared by former experience."

THE DISCOVERY OF DIAMOND MINES IN THE PROVINCE OF BAHIA.

THE DIAMOND MINES OF SINCURA.

The *Journal des Debats* furnishes some interesting facts in relation to the recently discovered diamond mine of Sincura, in the province of Bahia. As the interest of the matter deepens with the details, and the certainty that they are authentic; and in view of the commercial, historical, and picturesque, we deem it of sufficient importance to put our readers in possession of the full particulars as we find them in the French journal.

"For some months past," says the correspondent of the *Journal des Debats*, "the communications and commercial relations with the province of Bahia have assumed extraordinary activity. A great number of inhabitants, speculators, adventurers, and even proprietors of sugar-houses, have emigrated with their slaves into that province—the site of a diamond-mine, the produce of which is incredible. It was discovered, in October of last year, by a slave, who, in the space of twenty days, had picked up 700 carats of diamonds, and taken them for sale to a considerable distance. Arrested and imprisoned, he still obstinately refused to disclose their source; whereupon his escape was connived at, and some intelligent Indians were put upon his trail. They followed him for several days, and surprised him at last, rooting for diamonds, not far from Caxoiera in the province of Bahia. Researches were then made over a large space, parallel with a chain of mountains called Sincura—which have since given their name to the mines—and along the banks of the river Paraguassu, which falls into the gulf of Bahia.

"The first individuals who established themselves at the mine of Sincura were mostly convicts and murderers; and their presence was marked by burnings and assassination. The difficulty of procuring sustenance in the country, and the danger incurred by those who came thither to exchange diamonds against the paper money of Brazil, prevented the respectable merchants from engaging in this commerce. But as the population, nevertheless, gradually increased, police regulations were adopted by the new colonists; and the working of the mine began then on an extended scale. The population, which, in the previous August, numbered only eight thousand souls, distributed amongst three townships, was, at the close of July last, upwards of thirty thousand, and is continually increasing. The villages now inhabited and worked are seven in number—Paraguassu, Combucas, Chique-Chique, Causu-Boa, Andraby, Nage, and Lancoes. The latter of these, twenty leagues distant from Paraguassu, contains alone 3,000 houses and 20,000 inhabitants. The central point of the diamond commerce is Paraguassu; which, though populous, has yet only twelve small houses of masonry. Nearly all the miners come hither on Saturday and Sunday, to sell the stones which they have collected during the week—taking back, in exchange, various articles of consumption, arms, and ready-made clothing, which come from Bahia at great cost. The diamonds found at Paraguassu are for the most part of a dun color, and very irregular conformation. Those of Lancoes are white, or light green, and nearly transparent as they come from the mine. They are octagonal, and the most prized of any. It is often necessary to penetrate to a depth of three or four yards, ere coming at the diamond stratum. Diamonds are gathered, too, in the stony ravines at the bottom of the Paraguassu itself, and of its tributary streams.

"The price of the diamonds of this mine varies at Bahia from 250 to 500 milreis (670 to 1,340 francs) the octave, according to their size or water. The octave is $17\frac{1}{2}$ carats; but the carat of Brazil is $7\frac{1}{2}$ per cent below the French carat—which makes the Brazilian carat from 67 to 134 francs. The actual course of exchange at Bahia is 365 reis for a franc.

"The two English packets of May and June last took home about $5\frac{1}{2}$ millions worth (£220,000) of diamonds from this mine; and since then, during the months of June and July, it has produced nearly 1,450 carats per day. It is estimated to have yielded, in the ten months during which it has been worked, nearly 400,000 Portuguese carats, (about £732,000 in value,) three-fifths of which has taken the road of England, another fifth has gone to France and Hamburgh, and the remaining fifth waits for purchasers at Rio Janeiro and Bahia.

"All the lapidaries in Europe could not cut even one-half the stones produced by the mine of Sincura; a reduction in value is therefore looked for, and the traffic gives rise to very hazardous speculations.

"Brazil, whose privilege it is to furnish the diamonds of commerce, produced annually, before the discovery of this mine, no more than six or seven kilogrammes—which cost more than a million of francs in the working. Hitherto the diamonds found at Sincura are all of small size. It is known that there are but few in the world which weigh more than 20 grammes. The largest is that of Agra—weighing 133; that of the Rajah of Matan, at Borneo, weighs 78—that of the Mogul Emperor, 63—and that of France, called the *Regent*, 28 grammes, 89 centi-grammes; but this latter is of fine form, and in all respects quite perfect. It weighed before cutting, 87 grammes, and took the work of two years.

"The mine of Sincura presents the aspect of an independent colony in the heart of the mother country. Hitherto, the government has taken no steps for assuming the direction of this trade, which promises to be so abundant a source of wealth to the province of Bahia; and they will probably have, now, to sanction the regulations which the inhabitants have laid down for their own security in the working of this vast mine—that spreads already over a superficies of more than thirty leagues."

IMPROVEMENTS IN ALKALI MANUFACTURE.

Mr. Bell, of the Alkali Works, South Shields, says the London Morning Journal, has obtained a patent for condensing the muriatic acid evolved in the manufacture of sulphate of soda, and for condensing the acid fumes or vapors which arise in the manufacture of sulphuric acid. For the first method, the patentee employs several pipes or tubes placed vertically—say four—about twenty feet high and six feet in diameter. These cylinders are filled with coke in pieces about the size of a walnut, and water is allowed to flow in small streams through the coke. They are so arranged that the acid vapors will ascend through one and descend through the next, alternately; and with these is combined a peculiar means of obtaining a draft through the condensers. This is done by making the flue from the last terminate in a cone, and applying a jet of steam just below the orifice. To prevent any escape of a deleterious vapor into the atmosphere, a close cistern is placed around the condensers, having one or more partitions descending from the top, and dipping a few inches in water. The second part of the invention consists in employing similar condensers for collecting the fumes in the manufacture of sulphuric acid. In this case water is not allowed to descend through the coke, but a jet of steam is admitted into the first condenser, as also into the sulphur chamber. The patentee states that he obtains a much greater produce of acid from the condensers than from the sulphuric acid chamber in the same time; and can thus add more burners to the chamber, and he has obtained acid by using the condensers only.

WORSTED MOSAIC MANUFACTURE.

The pleasing effect of mosaic, and the delicate perception of the *nuances* of colors required in the artists who fabricate it, are well known. The various colors and shades employed in a mosaic landscape or portrait, are many thousands in number, and the artist must be able to discriminate among them, and to assign to each its due place in the composition. The minute pieces of glass or stone used for this purpose, have a consistency and firmness that render their successful manifestation easily conceivable. We felt more difficulty in conceiving the means by which a new description of ornamental manufacture, which lately fell under our notice, and which we cannot more fitly designate than by the name of worsted mosaic, was produced. To fix and compress such a yielding and elastic material, so as to keep the threads dyed with finely differenced shades in their proper places in the pattern, seemed impossible. Yet there it was before us, rich scroll work, and glowing wreaths of flowers, formed by an aggregation of worsted threads on

the same principle of mosaic. The process is this: the colored design being placed before the workman, and a great number of worsted threads of various dyes, cut to equal lengths, assorted beside him, the threads are arranged horizontally in a frame, so that their ends, when shorn, shall reproduce the pattern. When a narrow stripe as broad as the pattern has been completed, mechanical pressure is applied till the "pile" becomes as dense as the finest Turkey carpet. Caoutchouc cloth, with the caoutchouc reduced to a semi-liquid state, is applied to one end of the pile as soon as it has been brought to the requisite density. Another layer of the worsted mosaic is then super-imposed and fixed by the same process. When the pattern is completed, a uniform surface is given to it by the ordinary operation of shearing. The texture is delicately soft, and the colors at once gorgeous and lasting. With the aid of ingenious pupils from the school of design, accustomed to form new combinations of color from the study of natural objects, we believe that this new manufacture might be made to surpass the richest Turkey carpets. We have seen specimens which, after seven years' "wear and tear," retained their original color and elastic softness. The process has been patented by the inventor, Mr. Taylor, of Lochwinnoch, Scotland.

MANUFACTURES OF CONNECTICUT IN 1845.

COTTON.—The number of cotton mills in the State is 137; value of cotton goods of all kinds manufactured, \$3,023,326; capital invested, \$3,312,450; hands employed, 5,362.

WOOLLEN.—Number of woollen mills, 123; value of woollen goods of all kinds manufactured, \$3,280,575; capital invested, \$1,786,640; hands employed, 2,149.

PAPER.—Number of paper mills, 37; value of paper manufactured, \$1,186,302; capital invested, \$684,700; hands employed, 659.

SEWING SILK.—Value of sewing silk manufactured, \$173,352; capital invested, \$121,001; hands employed, 272.

LEATHER.—Number of tanneries, 187; number of hides tanned, &c., 535,036; value of leather manufactured, \$735,827; capital employed, \$532,070; hands employed, 518.

CARPET.—Number of carpet factories, 6; value of carpets manufactured, \$597,028; capital invested, \$584,000; hands employed, 946.

CLOCK FACTORIES.—Number of clock factories, 32; value of clocks manufactured, (Bristol not included), \$771,115; capital invested, \$369,000; hands employed, 656.

COACH AND WAGON.—Number of coach and wagon factories, 323; value of manufacture, \$1,222,091; capital invested, \$670,981; hands employed, 1,506.

BOOTS AND SHOES.—Value of boots and shoes manufactured, \$1,741,920; value of hats, caps, and muffs manufactured, \$931,806; value of saddles, harnesses, and trunks, \$547,990; value of tin ware, \$487,810; value of pins, \$170,000.

MACHINERY.—Val. of machinery manufactured, \$363,860; capital employed, \$196,380; hands employed, 436.

BRITISH EXPORT OF COTTON MANUFACTURES.

The following is an account of the total quantities and declared value of cotton manufactures, entered by the yard, exported from the United Kingdom in each year, from 1814 to 1845, both inclusive:—

Years.	Yards.	Decl'd value.	Years.	Yards.	Decl'd value.
1814.....	192,340,825	£16,480,750	1830.....	444,578,498	£14,119,970
1815.....	252,884,029	18,158,172	1831.....	421,385,303	12,163,513
1816.....	189,263,731	12,309,079	1832.....	461,045,503	11,500,630
1817.....	236,987,669	13,475,534	1833.....	496,352,096	12,451,060
1818.....	255,331,695	15,708,183	1834.....	555,705,809	14,127,352
1819.....	202,514,682	11,714,507	1835.....	557,515,701	15,181,143
1820.....	250,956,541	13,209,000	1836.....	637,067,627	17,183,168
1821.....	266,495,901	13,192,904	1837.....	531,373,603	12,727,989
1822.....	304,479,691	13,853,954	1838.....	690,077,622	15,554,733
1823.....	301,816,254	12,980,644	1839.....	731,450,123	16,378,445
1824.....	344,651,183	14,448,255	1840.....	790,631,997	16,302,220
1825.....	336,466,098	14,233,010	1841.....	751,125,624	14,985,810
1826.....	267,000,534	9,866,623	1842.....	734,998,809	12,887,220
1827.....	365,492,804	12,948,035	1843.....	918,640,295	15,168,464
1828.....	363,328,431	12,483,249	1844.....	1,046,670,823	17,612,146
1829.....	402,517,197	12,516,247	1845.....	1,091,686,069	18,029,808

COMMERCIAL STATISTICS.

STATISTICS OF THE TOBACCO TRADE.

TOBACCO is, of all articles, one that will bear a heavy tax, without materially injuring the trade, because it is not a necessary, and is a luxury, used in quantities so small, that how great soever may be the tax, it enters but slightly into the expense of the individual. The government of Great Britain was not slow to avail itself of the capacity of tobacco to yield a revenue. In 1821 the duty was 4s. sterling, or 96 cents per lb.; the first cost of which, in the United States, was about 4 cents. The duty was, therefore, near twenty-four hundred per cent. Such a premium on smuggling would not fail to excite the cupidity of the adventurer, and the duty was of necessity reduced to 3s. sterling, or 72 cents the lb.; at this rate it has continued ever since. The enormous charge has, of course, led to numberless frauds in the adulteration of the article as manufactured in England, as well as the introduction of it into the country. Parliamentary investigation has shown that the tobacco sold for use in England is adulterated ten to twelve per cent, with sugar of milk, brown paper soaked in sarsaparilla, rhubarb leaves, &c. The number of frauds detected in, and arrests for smuggling tobacco, are greater than in all other articles. Almost the whole expense of the English coast-guard, amounting to \$2,500,000 per annum, is now incurred for the prevention of smuggling in tobacco. Notwithstanding this state of affairs in England, and the oppressive *regies* that exist on the continent, the tobacco trade of the United States has progressed as follows:—

EXPORT OF TOBACCO FROM THE UNITED STATES, FROM 1821 TO 1845, INCLUSIVE.

Years.	Total value of tobacco exported.	Value of snuff manufactured.	Hhds.	Value.	Value per hhd.
1821,.....	\$5,798,945	\$149,083	66,858	\$5,648,962	\$84 49
1822,.....	6,380,020	157,192	83,169	6,222,838	74 82
1823,.....	6,437,627	154,955	99,609	6,282,272	63 46
1824,.....	5,059,355	203,789	77,883	4,855,566	62 34
1825,.....	6,287,976	172,353	75,984	6,115,623	80 48
1826,.....	5,557,342	210,134	64,098	5,347,208	83 42
1827,.....	6,816,147	239,024	100,025	6,577,123	65 75
Average, 7 yrs.,	\$6,084,073	\$183,788	81,003	\$5,864,227	\$73 53
1828,.....	\$5,480,707	\$210,747	96,278	\$5,296,960	\$54 73
1829,.....	5,185,370	202,306	77,131	4,982,974	64 60
1830,.....	5,833,112	246,747	83,810	5,586,365	66 65
1831,.....	5,184,863	292,475	86,718	4,892,388	56 40
1832,.....	6,295,540	295,771	106,806	5,999,769	56 18
1833,.....	6,043,941	288,973	83,153	5,755,968	69 29
1834,.....	6,923,713	328,409	87,979	6,595,305	74 96
Average, 7 yrs.,	\$5,849,749	\$265,061	85,982	\$5,553,247	\$73 53
1835,.....	\$8,608,188	\$357,611	94,353	\$8,250,577	\$87 01
1836,.....	10,494,104	435,464	109,442	10,058,640	91 54
1837,.....	6,223,483	427,836	100,232	5,795,647	57 82
1838,.....	7,969,449	577,420	100,593	7,392,029	73 48
1839,.....	10,449,155	616,212	78,995	9,832,943	124 47
1840,.....	10,697,628	813,671	119,484	9,883,957	81 05
1841,.....	13,450,580	873,877	147,828	12,576,703	85 09
Average, 7 yrs.,	\$9,698,641	\$586,916	107,275	\$9,112,928	\$85 92
Total, 21 yrs.,	\$151,177,346	\$7,254,120	1,876,828	\$143,923,217	\$76 23

Years.	Tot. value of tobac. exp'd.	Val. of snuff manufac'd.	Hhds.	Value.	Value per hhd.
1842,.....	\$10,066,245	\$525,490	158,710	\$9,540,755	\$60 11
1843,.....	4,929,298	278,319	94,454	4,650,979	49 23
1844,.....	8,933,855	536,600	163,942	8,397,255	51 50
1845,.....	8,008,317	538,498	147,168	7,469,819	50 75

The following table, showing the destination of United States tobacco, will indicate the influence which the English market has upon the demand :—

EXPORTS OF HHDS. OF LEAF TOBACCO FROM THE UNITED STATES.							
Years.	England.	France.	Hanse Towns.	Holland.	Italy.	Other places.	Total.
1836,...	36,822	7,853	22,246	19,148	618	22,775	109,442
1837,...	20,733	9,110	28,863	22,739	239	18,558	100,232
1838,...	24,312	15,511	25,571	17,558	1,452	19,189	100,593
1839,...	30,068	9,574	14,303	12,273	897	11,980	79,995
1840,...	26,255	15,640	25,649	29,534	2,631	19,775	119,484
1841,...	41,681	17,586	36,517	26,203	1,222	24,619	147,828
1842,...	36,086	15,938	42,614	36,079	1,841	26,152	158,710
1843,...	21,029	11,406	24,504	19,519	865	17,227	93,454
1844,...	38,584	21,748	40,602	28,814	1,459	31,835	163,042
1845,...	36,111	18,271	46,460	29,027	5,133	22,166	147,168

The great increase of the trade to the Hanse Towns has, of late years, been owing to the great extension of the interior trade of Germany consequent upon the Zollverein. The destination of manufactured tobacco has been as follows :—

EXPORTS OF LBS. OF MANUFACTURED TOBACCO FROM THE UNITED STATES.							
Years.	Hanse Towns.	Holland.	England and colonies.	Brit. American colonies.	France.	Other places.	Total.
1833,....	136,846	169,682	710,660	1,259,856	628	1,512,758	3,790,310
1834,....	76,794	17,394	671,923	1,576,648	60,000	1,553,820	3,956,579
1835,....	238,795	.....	755,853	1,342,924	21,654	1,458,628	3,817,854
1836,....	11,459	.....	217,099	1,196,082	1,650	1,820,387	3,256,675
1837,....	77,818	.....	828,525	1,262,340	18,571	1,428,337	3,615,591
1838,....	280,123	34,603	1,694,571	1,608,908	51,388	1,338,554	5,008,047
1839,....	276,801	136,973	1,454,996	1,266,716	.....	545,352	4,214,943
1840,....	526,236	43,467	2,497,664	1,831,536	7,550	1,880,713	6,787,165
1841,....	257,124	31,364	2,825,737	1,769,935	59,982	2,559,602	7,503,644
1842,....	234,449	89,784	1,144,539	1,442,337	137,480	1,385,632	4,434,214
1843,....	48,248	55,714	990,083	1,047,718	107,832	1,154,657	3,404,252
1844,....	362,042	30,245	1,634,055	2,026,884	33,463	1,960,189	6,046,878
1845,....	143,064	40,349	1,741,699	1,857,872	55,992	1,475,997	5,312,971

If, now, we compare the quantities of leaf exported from the United States in each year, with the quantities imported into England, from official reports, we shall observe a remarkable discrepancy between the exports from here and the receipts there.

	Export from United States. hhd.	England. lbs.	Export. lbs.	Consumption. lbs.
1841,.....	41,681	50,016,200	43,935,151	21,871,438
1842,.....	36,681	43,303,200	39,526,968	22,013,146
1843,.....	21,086	25,234,800	43,755,735	22,891,517
1844,.....	38,029	45,300,800	33,813,614	24,535,115
1845,.....	26,584	33,333,200	10,717,001	19,749,586
		198,109,200	171,748,469	43,081,537
				111,060,803

The hogshead is calculated at 1,200 lbs., and it is observable that the total imports into Great Britain are reported at twenty-seven millions of pounds less than the export from the United States thither. A great deal of the tobacco which is entered in bond, is exported to the continent and returned in other packages, as herrings and other commodities. This is a regular trade, and the charge is 2s. per pound, by which 1s. is saved. In the above table, the fiscal year 1841, of the United States, commenced October, 1840; and

that of Great Britain, December, 1840. The United States' year, 1843, is for nine months only, and the year 1845 ends June 30. The English figures for 1845 are for nine months only, ending September 30. The number of months are, consequently, the same for both countries; the English returns closing three months later, when all the tobacco reported left the United States had arrived out. The result would indicate a smuggling of seventeen per cent. The English trade is expressed in the following figures for the year 1841:—

Import into England,.....lbs.	41,845,991	
“ “ Scotland,.....	2,069,155	
“ “ Ireland,.....	5	
		43,935,151
Imported from the United States,.....	42,132,969	
“ “ all other countries,.....	1,802,182	
		43,935,151
Entered for consumption,.....		21,871,438
Export to Germany,.....	684,103	
“ Holland,.....	1,251,151	
“ Belgium,.....	882,416	
“ Spain,.....	2,512,565	
“ West Coast of Africa,.....	978,430	
“ All other ports,.....	4,581,415	
Total,.....		10,890,171

The facilities afforded to the trade of England by the warehouses enable her to carry on this large traffic in United States tobacco, with the continent and elsewhere, which ought to be done by American vessels. Our usury laws, and the absence of warehousing privileges, have hitherto driven the trade into English hands. The great evils and losses which attend the exorbitant English duties on the article, have been so perseveringly and ably laid before Parliament at the present session, that there is now every chance of a great reduction in the duty—a result which cannot but enhance the English consumption to some extent, and by so doing, improve the price of the whole production.

We here subjoin a circular embodying much valuable information touching the tobacco trade on the continent of Europe, which will be useful to those engaged in it, not only for present, but for future reference.

“ BREMEN, January, 1846.

“ It is a known fact, that the supplies, particularly of Virginia and Kentucky tobacco, on the continent, during the last five years, having so vastly exceeded all past experience, while the actual consumption may have somewhat increased, but not near in proportion to the excess of supplies, that a very large proportion of the same has passed into the hands of speculators, who are merely awaiting a favorable moment again to appear in the market as sellers. In any question on the subject of the futurity of the tobacco trade, the stocks in Europe form a most conspicuous part; to answer which, in a satisfactory manner, however, we must have other means than those given by statements which are regularly published every month, and at the close of the year. These statements for our purpose are quite sufficient as regards England, where a perfect control is kept, and where those quantities which have not passed into the hands of manufacturers or exporters are easily ascertained to a nicety, but they are almost good for nothing in the seaport towns of this continent, since the duties being small, the importer is the uncontrolled master of his goods, which in many instances have not changed their storing place, though they may have been sold to speculators several years ago, and at that time were put down as sold in the usual statements, and deducted from the amount of stock. Generally speaking, it appears that the production of Maryland and Ohio tobacco, which in our market, go collectively under the denomination of Maryland, has not materially increased beyond the consumption, and that, though now and then speculative purchases have been made of the same, they are of no great importance in the transactions of the continental markets. We may therefore limit our remarks to Virginia and Kentucky tobacco.

"As regards the United Kingdom of Great Britain, where hardly any Maryland tobacco is imported, it may be sufficient to state that the deliveries of Virginia and Kentucky tobacco, during the last year, amount to 14,133 hhds., and that the stocks on 31st December, which, for five years, from 1836 to 1840, averaged 25,833 hhds., have during the last three years exceeded that cypher by about double; on 31st December last, consisting of 49,213 hhds.

"As a basis for ascertaining the actual stock on this continent, the annual consumption of Virginia and Kentucky tobacco in these parts should be known, and we may take the average sales of seven years, from 1834 to 1840, because within that period, no speculation, which since then, has performed a prominent part in the trade, has been entered into, which was not realized again within a limited time, and we therefore consider this basis a very safe one for our purpose. It may justly be inferred, however, that the consumption of the United States tobacco since 1840, must have materially increased, in consequence of the depressed value of the article and the increase of the population; but those of our traders who are sooner enabled to form a judgment upon this subject, will make no great allowance for the same, because the use of segars annually infringes upon that of smoking tobacco, and because the manufacturers adhere to their system of selling an article containing only part of American tobacco, since experience has taught them that it is easier to keep their customers at a certain price for an inferior article, than otherwise reducing its quality, to which measure an enhancement of the value of United States tobacco might compel them. In order, however, not to flatter our statement, we are going to put down a very liberal allowance, say of 15 per cent, for increase of consumption, and then come at the following result:—

	Virginia.	Kentucky.
Average sales of 7 years, 1834 to 1840.....	7,159	9,409
For consumption, add 15 per cent increase.....	1,073	961
Present annual consumption.....	8,232	7,370
Or for five years since 1841.....	41,160	36,850
While during that period, say from 1840 to 1845, both inclusive, sales in our market, Holland, and Antwerp, according to the foregoing statement, amounted to.....	57,769	84,141
Showing an excess for the latter period of.....	16,609	37,291
Which, therefore, we might consider as a disposable stock in the hands of speculators, and to which must be added the stock in importers' hands, concerning which the statements may be well depended upon, and which, on 31st December last, consisted of.....	11,719	9,671
Forming a total of.....	28,328	56,062
Against an annual average consumption of.....	8,232	7,370

"Making any reasonable allowance for possible errors in the above statement, so much is provided that the stock now on hand in Europe is fully sufficient for the largest consumption of several years to come, and that upon the ground of actual wants of the article, generally speaking, prospects for adventures are highly unfavorable, while it is probable, that in some instances profits may be realized where purchases may have been made on the other side, with particular attention to the momentary wants of the continental markets. At all events, no dependence should any more be placed upon speculators on this side, because in the course of years they have become accustomed to the very lowest extreme of rates, and have become fully sensible to the fallaciousness of all guess-work upon the failure of crops in the United States. We therefore consider a possibility of a radical cure of the present state of the tobacco trade only arising from a decrease of the production, which can only, however, be expected when the planter in Virginia and the western country of the United States finds better employment for his laborers and lands.

"Our tobacco market has been in a drooping condition, ever since last fall, and thus far has experienced very little animation, leaving prices quite nominal."

REVIEW OF THE TOBACCO BUSINESS ON THE CONTINENT OF EUROPE.

MARYLAND AND OHIO TOBACCO.

	IMPORTS.				SALES.				STOCKS, 31ST DEC., 1845.			
	Bremen.	Holland.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.
1841	19,649	16,041	1,217	36,907	18,341	17,119	1,217	36,677	2,309	7,107	...	9,475
1842	20,106	18,042	1,191	39,339	18,352	17,059	850	36,264	4,123	8,449	341	12,913
1843	18,483	11,887	445	30,815	15,004	15,024	605	31,533	7,092	4,412	181	12,195
1844	16,178	20,547	351	37,076	18,338	19,618	532	38,488	6,242	5,341	...	11,583
1845	24,890	25,198	1,066	51,154	25,210	19,199	800	45,209	5,922	11,324	296	17,512
Total	100,106	91,715	4,270	196,071	95,245	88,919	4,004	188,168	26,258	36,632	788	63,678
Average	20,021	18,343	854	39,218	19,049	17,784	801	37,634	5,252	7,326	158	12,736

VIRGINIA TOBACCO.

1841	3,533	3,245	3,655	10,433	3,092	2,438	2,924	8,454	736	1,384	730	2,849
1842	6,268	8,396	6,181	20,845	5,437	5,444	6,184	17,065	1,557	4,336	736	6,629
1843	5,511	7,372	6,092	19,005	4,242	4,568	3,720	12,530	2,856	7,140	3,108	13,104
1844	5,092	4,810	2,212	12,115	4,282	4,007	2,469	10,758	3,666	7,943	2,839	14,448
1845	1,567	2,722	1,975	6,264	3,068	2,909	2,885	8,962	2,155	7,635	1,929	11,719
Total	22,001	26,545	20,116	68,662	20,131	19,456	18,182	57,769	10,960	28,438	9,351	48,749
Average	4,400	5,309	4,023	13,732	4,036	3,891	3,636	11,554	2,192	5,688	1,870	9,750

KENTUCKY TOBACCO.

1841	5,189	1,199	4,191	10,579	4,924	355	3,891	9,170	550	844	1,033	2,447
1842	9,595	5,712	7,802	23,169	9,197	5,033	7,883	22,043	1,018	1,523	1,032	3,573
1843	7,485	6,756	9,138	23,379	6,441	3,647	6,338	16,426	2,062	4,632	3,832	10,526
1844	9,736	4,922	2,854	17,512	9,569	4,976	4,312	18,848	2,229	4,578	2,369	9,176
1845	11,747	1,877	5,241	18,865	10,636	2,581	5,137	18,354	3,340	3,858	2,473	9,671
Total	43,572	20,466	29,286	93,504	40,697	16,592	27,561	84,841	9,199	15,435	10,759	35,393
Average	8,750	4,093	5,857	18,701	8,139	3,318	5,512	16,968	1,840	3,087	2,152	7,079

STEMS.

1841	7,012	1,977	414	9,403	6,981	2,137	364	9,482	1,682	508	50	2,240
1842	3,852	377	65	4,294	5,087	778	115	5,980	447	107	..	554
1843	3,909	450	22	4,441	3,447	434	22	3,903	979	123	..	1,092
1844	4,753	920	..	5,683	5,513	897	..	6,410	209	146	..	355
1845	5,235	310	..	5,545	4,114	386	..	4,500	1,330	80	..	1,410
Total	24,821	4,034	501	29,356	25,142	4,632	501	30,275	4,637	964	50	5,651
Average	4,964	807	100	5,871	5,028	926	100	6,055	927	193	10	1,130

AVERAGE OF SEVEN YEARS—1834 TO 1840.

	Bremen.	Holland.	Antwerp.	Total.	Bremen.	Holland.	Antw'p.	Total.
Maryland Tobacco..	16,279	15,593	769	32,641	5,050	8,336	214	13,600
Virginia " ..	1,947	2,455	2,759	7,159	362	1,204	637	2,193
Kentucky " ..	3,058	984	2,418	6,409	663	300	493	1,456
Stems	4,155	1,515	273	5,943	1,597	732	26	2,355

DECLINE OF THE BOMBAY COTTON TRADE.

[FROM THE BOMBAY TIMES.]

We have so often before expressed our opinions that the cotton trade of Western India was undergoing a rapid extinction, that we have hesitated boring our readers with the subject again. A correspondent, however, has handed us the following comparative statement of the exports during the first six months of the last four years, which places the decline in so serious a point of view, that we do not hesitate again calling attention to a question of so vital importance to the whole presidency:—

SHIPMENTS OF COTTON FROM BOMBAY, FROM 1ST JANUARY TO 30TH JUNE, FROM 1843 TO 1846.

Years.	China & Singapore.	Great Britain.	Total.
1843,.....bales	165,093	133,965	299,058
1844,.....	120,149	178,326	298,475
1845,.....	134,824	47,931	182,755
1846,.....	118,246	28,648	146,894

But one conclusion can be drawn from this—that our cotton exports to England must soon be an entire blank ; while, looking even at those to China, our prospects are not much more encouraging. During the last three years, so far from the deliveries of Bombay cotton at Canton having increased, they exhibit a gradual decline ; showing, we cannot but fear, that cheap British manufactures, produced from cheap American cotton, are destroying our trade, even there, in a raw material.

DELIVERIES OF BOMBAY COTTON FROM THE WAREHOUSES AT CANTON.

In all, 1843.....	231,510 bales.
1844.....	229,123
1845.....	183,719

The condition of the trade, then, is one of decline ; and, like every trade similarly situated, nearly every one engaged in it is in a state of distress. The ryots are impoverished, and overburdened with debt ; the banians have made large advances to the ryots, and cannot get them repaid ; the dealer, who buys from the banians, has been selling his cotton in Bombay at a loss ; while the exporter knows, to his cost, that the chances are many against his making a profit upon shipments to England, and but few in his favor upon those to China or Singapore.

We are now, from time to time, remarking upon the decline of our cotton trade ; and, unless something is done soon, it requires no prophetic vision to foresee that, in the course of a few years more, we shall have to write of it as a thing that has ceased to exist. A reduction in the government land tax alone can save it ; and we would entreat the consideration of the authorities to this matter, upon which the welfare of so many depends.

CHRONOLOGY OF THE TARIFFS OF THE UNITED STATES.

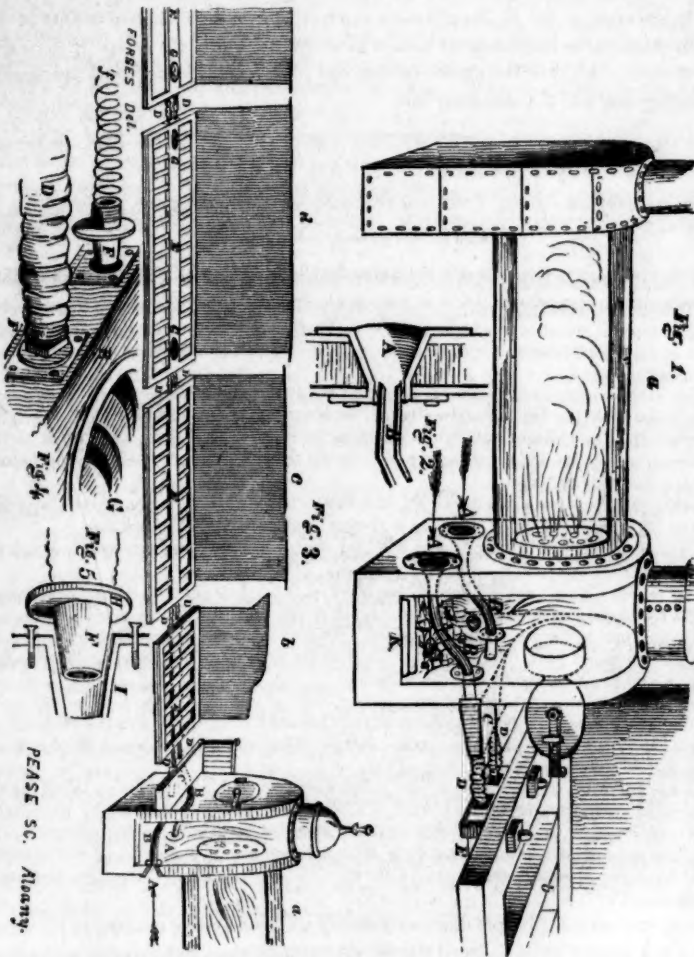
We give below a chronological table of the different tariffs passed by the Congress of the United States, showing the date of passage, character, time of taking effect, and the number of years they were in operation.

Date of passage.	Nature.	Took effect.	Years in operation.
July 4, 1789.....	general.....	August 1, 1789.....	1
August 10, 1790.....	increase.....	Dec'r 1, 1790.....	2
March 3, 1791.....	spirit duties increase.....	June 1, 1791.....	
May 2, 1792.....	general increase.....	July 1, 1792.....	2
June 5, 1794.....	" ".....	July 1, 1794.....	3
January 29, 1795.....	partial ".....	March 31, 1795.....	1
March 3, 1797.....	general ".....	July 1, 1797.....	3
May 13, 1800.....	" ".....	July 1, 1800.....	4
March 26, 1804.....	Mediterranean fund.....	July 1, 1804.....	
March 27, 1804.....	general increase.....	July 1, 1804.....	8
July 1, 1812.....	double duties.....	July 1, 1812.....	4
April 27, 1816.....	" continued.....	July 1, 1816.....	2
April 20, 1818.....	general.....	July 1, 1818.....	6
April 22, 1824.....	".....	July 1, 1824.....	4
April 19, 1828.....	".....	Sept'r 1, 1828.....	2
May 20, 1830.....	reduce ten, coffee, salt.....	January 1, 1831.....	2
July 14, 1832.....	general.....	March 1, 1832.....	1
March 2, 1833.....	compromise 1-10.....	January 1, 1834.....	2
	reduce 2-10.....	January 1, 1836.....	2
	" 3-10.....	January 1, 1838.....	
	" 4-10.....	January 1, 1840.....	
Sept'r 11, 1841.....	20 per cent on free goods...	Sept'r 30, 1841.....	1
	" 7-10.....	January 1, 1842.....	
	" 10-10.....	July 1, 1842.....	
August 30, 1842.....	general advance.....	Sept'r 1, 1842.....	1
	" ".....	Sept'r 1, 1842.....	2
July 31, 1846.....	general.....	Dec'r 1, 1846.....	

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

TOWNSEND'S WARMING APPARATUS FOR RAILROAD CARS.

WE publish below an accurate engraved illustration of an invention of Mr. Tappan Townsend, of Albany, for warming railroad cars. By this simple but efficient contrivance, the heat is equalized throughout the car, obviating the necessity of a stove, and the consequent unpleasant and unhealthy presence of over-heated air, with all its deleterious effects upon the passengers.



EXPLANATION.

Through the furnace of the locomotive are passed two cast-iron pipes, which, presenting enlarged orifices in front as seen at A, pass, and if necessary repass, and pass again through the furnace in the midst of the fuel as seen at B, and thence communicate backwards with the reservoir situated in the platform C, upon which the fireman stands. From

thence the heated air is conducted, by means of an elastic and flexible hose D, into continuous air chambers E, which are let into the sleepers of each car, and from these the warm air is received into the cars by register G, in such quantity as is required to render the atmosphere comfortable and pleasant. The elastic and flexible hose are constructed from such materials as to render them durable. These are connected to the cars by bevelled metallic pipes F, with flanges, and are attached to both ends of the hose, which are kept in place by the strength of the spiral spring *f*. Fig. 4 represents an enlarged view of the hose and end of the air chamber E, with a portion of the register G, with a part of a complete hose D, fully connected to the air chamber at F, and *f* represents the spiral coil of wire within. Each car is furnished with two registers to accommodate the running of the cars either backwards or forwards. Cap screws, H, are screwed on to the orifices in the ends of the air chambers, in summer, and also on the two orifices in the end of the chamber in the last car of a train in winter, to prevent the escape of the warm air. *a* in the above cut represents the furnace and pipes in the locomotive, *b* the tender, *c* the baggage car, and *d* a passenger car.

FIRST ATLANTIC STEAM NAVIGATION.

TO THE EDITOR OF THE "MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW."

"*Palmar qui meruit ferat.*"—Dr. JORTIN.

I find in the English Gentleman's Magazine for June, 1845, vol. 23, page 659, the following singular announcement; and as *erroneous*, as it is singular:—

"A cenotaph monument has been erected in Passage Church-yard, near Cork, to the memory of *Captain Roberts*, the commander of the President steamer," with "the following inscription:—

"This stone commemorates in the church-yard of his native parish the merits and premature death of the first officer under whose command a steam vessel ever crossed the Atlantic ocean—undaunted bravery exhibited in the suppression of the slave trade in the African seas, enterprise and consummate skill in the details of his profession, recommended him for that arduous service.

"Lieutenant Richard Roberts, R. N., in accomplishing it, not only surpassed the wild-est visions of former days, but even the warmest anticipations of the present.

"He gave to science triumphs she had not dared to hope, and created an epoch for ever memorable in the history of his country, and of navigation.

"The thousands that shall follow in his track, must not forget who it was that taught the world to traverse with such marvellous rapidity the highway of the ocean, and who, in connecting in a voyage for a few days the eastern and western hemispheres, has for ever linked his name with the greatest achievements of navigation, since Columbus first revealed Europe and America to each other.

"God, having permitted him this distinction, was pleased to decree that the rearer of this great enterprise should be also its martyr. Lieutenant Roberts perished with all on board his ship the President, when, on her return voyage from America to England, she was lost, in the month of March, A. D. 1841.

"As the gallant seaman under whose guidance was accomplished an undertaking the result of which centuries will not exhaust, it is for his country, for the world, to remember him. His widow, who erects this melancholy memorial, may be forgiven, if to her these claims are lost in the recollections of that devotedness of attachment, that uprightness and kindness of spirit, which, alas! for three brief years formed the light and joy of her existence."

As far as this memorial hands down to posterity the good private qualities of the much-lamented and ill-fated commander, it may be very appropriate. But it is due to the fame of these United States, to historic truth, to science, and to navigation, that the following facts be duly *recorded*—facts, which, doubtless, his disconsolate widow was not acquainted with.

The first steam-ship which crossed the Atlantic ocean was built in this city, in April, 1819; she was named the Savannah, and to that city she sailed under the command of

Captain Moses Rogers. On May 11th, she was visited by the then President James Monroe and his suite. She started about the end of May for Liverpool. When off the Irish coast, (it is a pity she did not put into Cork harbor) she was out of fuel, both coals and wood. She made the rest of her voyage with sails, until she got more coals.

From Liverpool she sailed up the Baltic to St. Petersburg, and from thence returned to Savannah; she was afterwards sold to some of our city merchants, and was finally lost on the shores of Long Island. *Her log is still in existence*, I believe in the museum at the Patent office, Washington.

In Mr. Rush's "Memoranda of a Residence at the Court of St. James," (1845,) 2nd vol., page 130, will be found the following notice of her:—

"3d July, the Savannah steam-ship arrived in Liverpool the 20th of June. She is a vessel of about 200 tons burden. Her passage was 26 days, worked by steam 18 days, was detained in the Irish channel five days, until she got fresh coals. He laid in 1,500 bushels. Her engine is equal to a 70 horse power, and acts horizontally. Her wheels are of iron on the sides, and are moveable at pleasure. These particulars the captain mentioned, which I repeated in my despatch."

If these facts, which stand out in such bold relief, were not in existence, the lamented Lieutenant Roberts would be entitled to all which is expressed on his monument, for he arrived in this harbor in the steamer Sirius in 1838, a few hours before the Great Western. But the same feat had been performed nineteen years before, by Captain Moses Rogers.

W. G.

The foregoing communication is from William Goodman, Esq., the author of the "Social History of Great Britain," a curious, interesting and instructive work.—*Ed. Merchants' Magazine.*

NEW SYSTEM OF RAILWAY SIGNALS.

A Mr. Stansbury, of London, (England,) advocates the adoption of the following regulations for railways:—

1. Let there be attached to every engine two steam-whistles of different and easily distinguishable sounds.
2. Let one whistle be sounded when the engine is on one line of rails, and the other when on the other line of rails, invariably;—let them never be interchanged.
3. Let the appropriate whistle be sounded by every engine, day and night, along the whole route, at every mile-post, or at every half-mile post, if necessary; and, where lines unite, or cross each other, still more frequently.
4. It would follow, as a matter of course, that two trains being found to be on the same line of rails, whether moving in the same or in opposite directions, both could be immediately stopped, and a collision prevented.

Mr. Stansbury contends that his plan has this very salutary advantage, "that no two trains could at any time be within a mile, or half a mile, of each other, without the conductors of both being aware of it; and, further, without their knowing whether they are on the same line of rails." He further suggests that "the whistle when not in use might be close under lock and key, to prevent its being sounded by mistake, on the wrong line of rails;" while, "on dark nights, a lantern might be attached to each mile or half-mile post, if it should be found necessary;" also, "that there should be greater facilities for crossing from one line of rails to the other, every few miles."

TOLLS RECEIVED ON THE NEW YORK CANALS.

The official returns of the collectors of tolls on the New York Canals, for the fiscal year ending on the 30th of September, 1846, will be published after the Legislature of the State is in session. In the meantime we give, from the records of the Canal Department, the following statement, which exhibits the amount received for toll on each

of the canals of New York, for the fiscal year ending on the 30th of September, 1845 and 1846, and also the amount received for toll from the Railroad Companies during the same period:—

Canals.	1845.	1846.
Erie,.....	\$2,067,061 59	\$2,461,975 71
Champlain,.....	114,199 08	110,698 05
Oswego,.....	50,716 83	56,837 60
Cayuga and Seneca,.....	27,384 82	27,827 73
Chemung,.....	19,042 20	14,407 99
Crooked Lake,.....	805 56	970 64
Chenango,.....	22,829 35	24,216 76
Genesee Valley,.....	19,103 17	22,718 60
Oneida Lake,.....	428 66	354 31
Seneca River Towing Path,.....	406 24	379 27
Total,.....	\$2,321,977 50	\$2,720,416 66
Railroad Companies,.....	10,458 44	23,201 89
Total Canals and Railroad Co.'s,.....	\$2,332,435 94	\$2,743,618 55
Showing an increase, during the year ending Sept. 30, 1846, of.		\$411,182 61

NAUTICAL INTELLIGENCE.

NAVIGATION THROUGH THE NEEDLES.

A MOST important discovery has recently been made by Commander Sherringham and the officers of the *Dasher*, surveying vessel, of a great error in the Admiralty charts, representing the depth of water and some dangerous sunken rocks in the Needles passage. For many years, there have appeared in the charts issued from the hydrographic office, marks of soundings near the Needles Rocks, pointing out sunken chalk rocks in the narrow passage, with the water over them not exceeding three or four fathoms, and, in consequence, there is an order in force from the Admiralty, that no captain of a ship of the line is to make that passage, down or up the Solent, to or from the channel, through the Needles. The *Dasher* surveying vessel has been occupied for the last year in surveying and sounding the water over the shoals, and in the channels, bay, &c., leading from Christ Church bay to Cowes, and a week or two since came to the Needles, and minutely examined the passage between that part of the Isle of Wight and the Shingles, including Allum Bay, &c. Soundings were taken in three lines over the supposed dangerous chalk rocks, the width being quite five hundred yards, and the leads were dropped as quick and as close as possible, first from the boat and afterwards from the *Dasher*, when it was ascertained that at low water there was never less than five fathoms or thirty feet water over every part, and that a line of battle ship could with ease work out to sea by that channel much quicker when the wind is from east than by having to beat up from Spithead to the Nab Light, and round by Bembridge-ledge. A full report of this important fact, with a descriptive chart, has been made by Commander Sherringham, and transmitted to the Admiralty, who will, doubtless, represent to the Trinity Board the advantages which will arise to the mercantile shipping, when it is known that vessels of great draft of water can use the Needles passage in any weather, without risk.

NEW SIGNALS AT ST. MICHAEL'S.

The following has been received from Her Majesty's consul at Liverpool, announcing the establishment of new signals for the guidance of vessels arriving at St. Michael's. No. 1.—A red flag. All vessels at anchor must immediately make sail on account of the weather. No. 2.—A white flag. Vessels in sight can safely make the anchorage. No. 3.—A tri-colored flag red in the centre, and white round the border. Vessels must not send their boats on shore, it being very dangerous to attempt landing. The signals will be hoisted on a flag-staff at Custom-house Quay, Ponta Delgadas.

REGULATIONS OF THE NEW ORLEANS CHAMBER OF COMMERCE.

Commissions on Sales.

RECEIVING AND FORWARDING MERCHANDISE, EXCLUSIVE OF CHARGES ACTUALLY INCURRED.LIQUIDS.

SUNDRIES.

Boxes, bales, cases, trunks, and other packages dry goods,.....	10 a 50 c.	Soap, candles, wine, &c., per box	02 c.
Earthen and hardware, per pkge.	25 a 50	Coffee, spices, salt, &c....per bag	06
Iron and castings.....per ton	\$1 00	Gunpowder,.....per keg	09

STORAGE PER MONTH.

Cotton and wool,.....per bale	20 c.	Corn, wheat, oats, and other grain,	
Tobacco,.....per hhd.	50	per bag,.....	3 c.
Hemp, per bale, not exc'g 300 lbs.,...	10	Coffee, spices, &c.,.....per bag	5
“ “ 450 “ ...	15	Salt,.....	3
“ “ 600 “ ...	20	Candles, soap, wine, fish, raisins,	
“ “ 800 “ ...	25	oil, sweetmeats, segars, &c., per	
Moss,.....per bale	6	box or basket,.....	2
Bagging and rope,.....	5	Do. in half boxes,.....	1
Peltries,.....	10	Nails,.....per keg	2
Hides,.....each	1½	Dry goods, as in bulk, per package	10a50
Lead,.....per pig	1	Crockery,.....per cask or crate	25
Iron,.....per ton	00	Hardware,.....per cask	40
Bacon and provisions,.....per hhd.	25	Do.....per tierce	20
Pork, beef, lard, tallow, whiskey,		Do.....per bbl.	10
&c.,.....per bbl.	8	Liquids,.....per pipe or hhd.	40
Molasses and oil,.....	10	Do.....per half pipe or tierce	25
Flour,.....	5	Do.....per qr. cask or bbl.	10
Lard,.....per keg	2½	Claret,.....per cask	20
Sugar and molasses,.....per hhd.	40	Gunny bags,.....per bale	8

WEIGHT OF GRAIN PER BUSHEL.

Wheat and rye,.....lbs.	60	Oats,.....lbs.	32
Corn,.....	56		

The tare on lard is as follows:—In bbls., 16 per cent; half do., 18 per cent; kegs, 20 per cent.

FREIGHTS.

When vessels are chartered, or goods shipped by the ton, and no special agreement respecting the proportion of tonnage which each particular article shall be computed at, the following regulation shall be the standard:—

That the articles, the bulk of which shall compose a ton, to equal a ton of heavy materials, shall in weight be as follows:—

Coffee in casks,.....	1,568 lbs.; in bags, 1,830 lbs.
Cocoa “	1,120 “ 1,300 “
Pimento “	950 “ 1,100 “
Flour,.....	8 bbls. of 196 lbs.
Beef, pork, tallow, pickled fish, and naval stores,.....	6 bbls.
Pig and bar iron, lead and other metals or ore, heavy	
dye-woods, sugar, rice, honey, or other articles,.....	2,240 lbs. gross.
Ship bread, in casks,.....	672 lbs., bags, 784; bulk, 896.
Wines, brandy, spirits, and liquids generally, reckon-	
ing the full capacity of the casks, wine measure,....	200 gallons.
Grain, peas, and beans, in casks,.....	22 bushels; in bulk, 36 bush.
Salt, European,.....	36 “
“ West India,.....	31 “
Stone coal,.....	28 “
Timber, planks, furs, peltry, in bales or boxes, cotton,	
wool, or other measurement goods,.....	40 cubic feet.
Dry hides,.....	1,120 lbs.

When molasses is shipped by the hogshead, without any special agreement, it shall be taken at 110 gallons, estimated on the full capacity of the cask.

Freights, and commissions on them, when in sterling money, shall be settled at \$4 84 per pound sterling; and other currency at the value fixed by Congress.

ANCHORAGE DUTIES AT BRAZILIAN PORTS.

It has been officially made known to the Department of State, Washington, November 12, 1846, by the Envoy Extraordinary and Minister Plenipotentiary of His Majesty the Emperor of Brazil, that the Brazilian government has ordered that, from the 26th of May in this year, all foreign vessels entering Brazilian ports with one-half of their cargoes, only, destined for those ports, and the other half destined for the ports of some other nation, shall not be required to pay more than a moiety of the anchorage duties, provided they do not take on board new cargo for the last-mentioned ports.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

LEGAL TENDER IN THE UNITED STATES.

In the Merchants' Magazine (Vol. XV., No. 1,) for June, 1846, we published a complete list of the laws of the United States, passed since the establishment of the federal government, regulating the value of foreign coins, and also an act passed at the last session of Congress, establishing the value of certain foreign coins and moneys of account, &c. The inquiry is frequently made, as to what descriptions of money are a legal tender in the United States, which few are able to answer with precision. An intelligent correspondent of the Evening Journal has just completed the somewhat laborious and perplexing task of examining the acts referred to above, for the purpose of ascertaining with certainty the existing state of the law on the subject, and gives the following as the result of his examination, which we believe may be relied upon as correct.

The following foreign *gold* coins are now a legal tender within the United States by weight, at the following rates:—

1. The gold coins of Great Britain, of not less than nine hundred and fifteen and a half thousandths in fineness, at ninety-four cents and six-tenths of a cent per pennyweight.
2. The gold coins of France, of not less than eight hundred and ninety-nine thousandths in fineness, at ninety-two cents and nine-tenths of a cent per pennyweight.
3. The gold coins of Portugal and Brazil, of not less than twenty-two carats fine, at the rate of ninety-four cents and eight-tenths of a cent per pennyweight.
4. The gold coins of Spain, Mexico, and Colombia, the fineness of twenty carats and three grains and seven-sixteenths of a grain, at the rate of eighty-nine cents and nine-sixteenths of a cent per pennyweight.

The following foreign *silver* coins are now a legal tender within the United States *by tale*, at the following rates:—

1. Spanish milled dollars, and the parts thereof, at the rate of one hundred cents for each dollar, the actual weight whereof shall not be less than seventeen pennyweights and seventeen grains, and in proportion for the parts thereof.
2. Spanish pillar dollars, and the dollars of Mexico, Peru, and Bolivia, of not less than eight hundred and ninety-seven thousandths in fineness, and four hundred and fifteen grains in weight, at one hundred cents each.
3. Dollars of Chili and Central America, of not less weight than four hundred and fifteen grains each, and those re-stamped in Brazil of the like weight, of no less fineness than ten ounces fifteen pennyweights of fine silver in the Troy pound of twelve ounces of standard silver.
4. The five-franc pieces of France, of not less fineness than ten ounces Troy weight of standard silver, and weighing no less than three hundred and eighty-four grains each, at the rate of ninety-three cents each.

The Secretary of the Treasury is required by law to cause assays to be had at the mint, at least once in every year, of all the gold coins and of the silver coins, except Spanish and milled dollars, and to report the result to Congress.

Cents are not, and never have been, a legal tender except by implication, and for the sums under the lowest denomination of silver coin.

PUBLIC DEBT OF OHIO.

The Hon. Benjamin S. Cowen, in a table compiled by him and recently published, presents the State debt, year by year, as follows:—

1836.....	\$5,500,000	1841.....	\$15,573,450
1837.....	8,020,162	1842.....	16,947,325
1838.....	10,030,162	1843.....	18,668,321
1839.....	11,788,450	1844.....	19,373,251
1840.....	14,012,230	1845.....	19,318,020

INCOME AND EXPENDITURE OF ENGLAND.

Before the close of the last session of the British Parliament, an important return was presented to the members, from which we extract the following account of the public income and expenditure of the United Kingdom, in the years ending 5th of January, 1843, 1844, 1845. As this return is only to the 5th of January, 1845, as above stated, it does not include the results of the tariff alterations. The national income, as appears by this return, has been gradually increasing, year after year, while the expenditure has remained nearly stationary. Thus the results may be briefly given:—

Years.	Income.	Expenditure.
1843.....	£51,120,040	£55,195,159
1844.....	56,935,022	55,501,740
1845.....	58,590,217	55,103,647

Thus it appears, that in the year ending January 5th, 1843, there was £4,075,119 excess of income over expenditure in 1844 and 1845—nearly one million and a half in the former, and three millions and a half in the latter year.

The sources whence the immense revenue of England is derived are various. Taking the general heads for last year, (1844-5,) we find them to be as follows:—

Customs and Excise.....	£38,576,684
Stamps.....	7,327,803
Assessed and Land Taxes.....	4,429,870
Property and Income Tax.....	5,329,601
Post Office.....	1,705,068
Crown Lands.....	441,583
Other Ordinary Revenues.....	394,598
Money from China.....	385,008
	<hr/>
	£58,590,217

On the other hand, the expenditure runs into a great variety of channels. For the year ending 5th of January, 1845, the mere cost of collecting the customs and revenue was £1,406,586; and with the Preventive Service charges, amounted to £1,967,584. The collection of Stamps, Assessed Taxes, &c., was £2,860,536. Here, then, the mere expense of collecting the revenue amounts to nearly five millions sterling, or about one-twelfth. This is an enormous per centage, and exemplifies the truth of the ancient adage—"The king's cheese is lost in the parings."

The annual cost of the civil government of England may be stated at £1,618,265, and may be enumerated as follows:—

The Queen's Establishment.....	£371,800
Allowance to the Royal Family.....	277,000
Irish Vice-royalty.....	26,440
Houses of Parliament.....	100,646
Civil Departments.....	538,593
For Annuities, &c.....	277,501
For Pensions.....	6,285

Under the expenses for "Justice," we find—£559,782 for Courts of Justice; £594,312 for Police and Criminal Prosecutions; and £703,111 for "Correction."

The diplomatic expenses are £380,609 for the year; namely, £181,186 for foreign ministers, salaries, and pensions; £120,303 for consuls' salaries and superannuation allowances; and £70,120 for disbursements and outfit.

The annual expense of the British Army and Navy amounts to about £13,961,245, which comprises:—

Expense of the Army.....	£6,178,714
" Navy.....	5,858,219
" Ordnance.....	1,924,312

MERCANTILE MISCELLANIES.

MERCANTILE TRANSACTIONS IN SCOTLAND.

It is not as in England, where, when an article is offered for sale, it is immediately purchased, or at once rejected as being too dear, but here there is a long haggling and cheapening of every article successively offered. The relation of my transactions with a man will serve to show the general mode of doing business. He bids me call again, which I do several times without doing anything. He wishes to be the *last* I do with, but *all* cannot be *last*, and *all* have wished to be *so*. After a few days I get him to proceed to business; he objects to the price of the article I offer—he will not buy—I try to induce him, but do not offer to make any reduction. Says he, “You are over dear, Sir; I can buy the same gudes 10 per cent lower: if ye like to tak aff 10 per cent, I’ll tak some of these.”

I tell him that a reduction in price is quite out of the question, and put my sample of the article aside; but the Scotchman wants it—“Weel, Sir, it’s a terrible price, but as I am out o’ it at present, I’ll just tak a little till I can be supplied cheaper, but ye maun tak aff 5 per cent.”

“But, Sir,” says I, “would you not think me an unconscionable knave, to ask 10 or even 5 per cent more than I intended to take?”

He laughs at me—“Hoot, hoot, man, do ye expect to get what ye ask? Gude Lord! an was I able to get half what I ask, I would soon be rich. Come, come, I’ll gie ye within twa an a half of your ain price, and gude faith, man, ye’ll be well paid.”

I tell him that I never make any reduction from the price I first demand, and that an adherence to the rule saves much trouble to both parties.

“Weel, weel,” says he, “since ye maun hae it a’ your ain way, I maun e’en tak the article; but really I think ye are over keen.”

So much for buying and selling: then comes the settlement. “Hoo muckle discount do ye tak aff, Sir?”

“Discount! you cannot expect it; the account has been standing a twelve-month.”

“Indeed, but I do expect discount—pay siller without discount! na, na, Sir, that’s not the way here; ye maun deduct 5 per cent.”

I tell him that I make no discount at all: “Weel, Sir, I’ll gie ye nae money at a’.”

Rather than go without a settlement, I at last agree to take 2½ per cent from the amount, which is accordingly deducted.

“I hae ten shillings doon against ye for short measure, and fifteen shillings for damages.”

“Indeed, these are heavy deductions; but if you say that you shall lose to that amount, I suppose that I must allow it.”

“Oh, aye, it’s a’ right; then, Sir, eight shillings and fourpence for pack sheet, and thirteen shillings for carriage and postage.”

These last items astonish me. “What, Sir,” says I, “are we to pay all the charges in your business?” But if I do not allow these to be taken off, he will not pay his account; so I acquiesce, resolving within myself that, since these unfair deductions are made at settlement, it would be quite fair to charge an additional price to cover the extortion. I now congratulate myself on having concluded my business with the man, but am disappointed.

“Hae ye a stawmpe?” asks he.

“A stamp, for what?”

“Just to draw ye a bill,” replies he.

“A bill, my good sir! I took off 2½ per cent on the faith of being paid in cash.” But he tells me it is the custom of the place to pay in bills, and sits down and draws me a bill at three months after date, payable at his own shop.

“And what can I do with this?”

“Oh, ye may tak it to Sir William’s, and he’ll discount it for you, on paying him three months’ interest.”

“And what can I do with his notes?”

“He’ll gie ye a bill in London at forty-five days.”

“So, sir, after allowing you twelve months’ credit, and 2½ per cent discount, and exorbitant charges which you have no claim on us to pay, I must be content with a bill which we are not to cash for four months and a half.”

“Weel, weel—and now, Sir,” says he, “if you are going to your inn, I’ll gang wi’ ye, and tak a glaiss o’ wine.”

COMPARATIVE VIEW OF THE COMMERCE OF EUROPE.

The *Austrian Lloyd's*, in an article founded upon official documents, gives the following summary of the foreign commerce of Europe. The European mercantile marine, without including the coasting trade, comprehends 260,000 vessels, measuring in all 33,493,000 tons. The total value of the merchandise they carry is estimated at 11,935,765,000 francs. The proportions per cent which each of the different states of Europe bears in this total value are as follows:—England 51 13-46, France 13 3-5, Holland 5 7-9, Hamburgh 4 4-5, Russia 3 8-9, Sardinia 3 1-6, Belgium 2 1-9, Prussia 2 1-9, Austria 1 4-5, the Two Sicilies 1 4, Sweden and Norway 1 1-5, Tuscany 1 1-9, Denmark 1 1-45, Bremen 1, Portugal 8-9, Spain 14-15, and all the other states 6 per cent. The result is, that the trade of France and Belgium, taken altogether, is equal in value to that of Germany and Holland united—that is to say, that each represents 15 4-5 of the total. The four taken together represent about 3-5 of the trade of England.

PEPPER TRADE OF PADANG.

An interesting work has recently been published in London, entitled "Trade and Travel in the East." The author, Mr. George Davidson, a shrewd Scotchman, resided twenty-one years in Java, Singapore, Australia, and China. In speaking of Sumatra and the pepper trade of Padang, we find the following observations:—

"The pepper trade of the ports to the northward of Padang has ceased to be a profitable one, and is now neglected. European shipmasters used to complain bitterly of the roguery practised upon them by the native dealers; but who taught the native his roguish tricks? Who introduced false weights? Who brought to the coast 56lb. weights with a screw in the bottom, which opened for the insertion of from ten to fifteen pounds of lead, *after their correctness had been tried by the native in comparison with his own weights?* Who made it a regular rule in their transactions with the native dealer, to get 130 catties of pepper to the pecul, thus cheating him of 30 per cent of his property? I challenge contradiction, when I assert that English and American shipmasters have, for thirty years, been addicted to all these dishonest practices. The cunning and deceit of the native traders at the pepper ports of Sumatra, have been taught them by their Christian visitors, and forced upon them in self-defence."

BALTIMORE MERCANTILE LIBRARY ASSOCIATION.

At an election held by the members of the Mercantile Library Association, at their rooms in North Charles street, Baltimore, on Saturday, the 14th November, 1846, the following gentlemen were elected:—Charles Bradenbaugh, President; J. C. Coale, Vice-President; J. T. England, Corresponding Secretary; George Cliffe, Recording Secretary; George W. Grafflin, Treasurer; Edward M. Needles, Benjamin Childs, Pleasant Stabler, A. S. Taylor, George B. Coale, and H. M. Warfield, Directors.

BRITISH CONSULAR SERVICE.

It appears from a British parliamentary document on the consular system of the United Kingdom, that there are 215 consular officers, who, with two exceptions, are paid by the British government, and two others paid by the East India Company. There are also 130 British vice-consuls, who receive no salary from Her Majesty's government, and who are appointed by the superintending consuls. Various salaries are paid to consuls, from £25 to £1,800 a year. There are 14 consular officers in France; the highest salary in France is £650, and the lowest £50. There are 15 in Spain, and 9 in Portugal, and no fewer than 22 in Turkey, and 10 in the United States of America. There are 9 in China. The consul at Canton (Francis C. Macgregor, Esq.) has a salary of £1,800; three others have £500 each, one £1,200, three £750, and another £500. In Egypt there are five paid consular officers. The consul-general at Egypt (the Hon. C. A. Murray,) has a salary of £1,800. The smallest salary (£25,) is paid to the vice-consul of Otranto, in the two Sicilies.

THE BOOK TRADE.

- 1.—*Etchings of a Whaling Cruise, with Notes of a Sojourn on the Island of Zanzibar. To which is appended, a Brief History of the Whale Fishery: its Past and Present Condition.* By J. ROSS BROWNE. Illustrated by numerous engravings, on steel and wood. New York: Harper & Brothers.

This is a good book of its kind. Written, in some respects, under circumstances similar to Mr. R. H. Dana's "Two Years Before the Mast," it is not a whit behind it, either in value or interest; although, from the elegant and somewhat expensive style in which it has been got up, its circulation will not be so large. Both were educated young men, and both went to sea in the capacity of common sailors; with this difference, that Dana undertook the voyage for the recovery of impaired health, and Browne, to gratify a romantic spirit of adventure. Both were without means, and consequently pursued a course that was calculated to open to them scenes, and impart to them an experience, which they would have been deprived of in the ordinary routine of gentlemen travellers. They were, however, gentlemen, without the surrounding circumstances, that would have given quite a different tone to their narratives. The volume of Mr. Browne, occupying more than five hundred pages, embodies a great variety of incident, anecdote, and not a little information concerning the whale fishery, and the places visited in the course of the enterprise. The writer is no stickler for the system of flogging, as practised on board men-of-war, merchantmen, and whalingmen. He justly considers it degrading, and void of any reformatory influence; and neither is it calculated to secure a beneficial subordination. How long will it take to discover that men are to be governed by the exercise of justice, humanity, and moral, rather than physical force? We hope to find time, in a future number, to notice this very attractive volume more in detail, and enrich our pages with such portions of it as may seem best suited to the character and design of a commercial Magazine. In the meantime, we cheerfully recommend the work to our readers.

- 2.—*Phrenology, or the Doctrine of the Mental Phenomena.* By J. G. SPURZHEIM. Two vols. in one.

After Gall, the author of this volume stands at the head of the advocates and expounders of the science of Phrenology. A doctrine or a science taught by a man of Spurzheim's cast of mind and character must ever command respect, if it does not obtain the entire credence of that portion of the public who investigate systems and theories. This is the fifth American edition, from the third London, and was greatly improved by the author previous to his death, which took place in Boston on the 10th of November, 1832. The first volume, illustrated with numerous plates, is devoted to the physiological, and the second to the philosophical part of phrenology. There have been many books written on the subject since Spurzheim, and perhaps new discoveries made; but all who would study the science thoroughly, will find it as important to resort to his works, as the theologian does to the Holy Bible. It is published in Harper & Brothers' best style.

- 3.—*A History of the American Revolution. First published in London, under the superintendence of the Society for the Diffusion of Useful Knowledge. Improved with a map and other illustrations. Also revised and enlarged.* By REV. J. L. BLAKE, D. D. New York: Harper & Brothers.

We have in this volume probably the most comprehensive, concise, and distinct narrative of the principal events of the American revolution in the language.

- 4.—*Classical Antiquities, or a Compendium of Roman and Grecian Antiquities, with a Sketch of Ancient Mythology.* By JOSEPH SALKELD. New York: Harper & Brothers.

This comprehensive manual of Classical Antiquities is divided into two parts—the first containing an account of the political institutions, religion, military and naval affairs, arts and sciences, manners, customs, etc., pertaining to the Romans; and the second those relating to the Greeks. It is admirably adapted to the wants of the classical pupil as a common text book.

- 5.—*Pictorial History of England.* New York: Harper & Brothers.

Twelve parts of this splendid work have already appeared. The American reprint is equal to the English. Aside from its pictorial illustrations, which are numerous and striking, in many respects it is the best history of England that has yet been published.

- 6.—*Myrtes, with other Etchings and Sketches.* By MRS. L. H. SIGOURNEY. New York: Harpers.

This very pretty volume contains thirteen tales or sketches, some of which have appeared in other forms, while others are now for the first time introduced to the reader. To passionate or high-wrought fiction, Mrs. Sigourney makes no pretensions. The elements of her tales are truthful; and, without any very original or progressive views of life, manners or morals, their tendency is salutary. On the whole, they are calculated to deepen those sympathies that swell the great tide of human happiness.

- 7.—*A Scriptural Defence of the Doctrine of the Trinity; or, A Check to Modern Arianism, as taught by Campbellites, Hicksites, New Lights, Universalists, and Mormons; and especially by a Sect calling themselves "Christians."* By REV. H. MATTISON. New York: Lewis Coby.

The design and character of this little volume of one hundred and sixty-two pages, are sufficiently explained in the title-page, which we have quoted in full.

- 8.—*Experimental Researches on the Food of Animals and the Fattening of Cattle. With Remarks on the Food of Man.* By ROBERT DUNDAS THOMPSON, M. D., Lecturer on Practical Chemistry, University of Glasgow. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

The importance of the subjects discussed in the present volume with so much ability, will not be questioned; and the fact that the work is based on an extensive series of experiments, made at the instance of the British Government, will impart to it great weight, and secure for it the most serious consideration. The original object of the writer, was to determine the relative influence of barley and malt in feeding cattle; but as the opportunity seemed a favorable one for investigating some scientific problems of great importance to physiology, and of extreme value in the physical management of man and animals, advantage was taken of it, and the author obtained the permission of the government to extend the experiments so as to include these objects. It is an excellent work.

- 9.—*Rationale of Crime, and its appropriate Treatment, being a Treatise on Criminal Jurisprudence considered in relation to the Cerebral Organization.* By M. B. SAMPSON. From the second London edition. With Notes and Illustrations. By E. W. FARNHAM, Matron of Mount Pleasant State Prison. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

Mr. Sampson's work originally appeared in the London "Spectator," in a series of numbers, and was afterwards published by the Trustees of William Ramsay Henderson, of Edinburgh, who made a bequest for "the advancement and diffusion of the science of Phrenology, and the practical application thereof in particular." No one who reads the book can for a moment resist the conviction, that the treatise fully comports with this bequest. It takes a broad and liberal view of the whole subject, and is eminently calculated to subserve the cause of humanity. The notes and illustrations of Mrs. Farnham, the efficient and successful matron of the Prison at Sing Sing, add materially to the value and interest of the work. An appendix by Mrs. Farnham, embraces a number of accurate daguerreotype portraits of prisoners at Sing Sing, Blackwell's Island, etc., whose phrenological developments and corresponding characters, afford ample demonstration of the truth of that science, and forcibly illustrate its importance in education and the management of prisons.

- 10.—*The History of Civilization, from the Fall of the Roman Empire to the French Revolution.* By F. GUIZOT, the Prime Minister of France; author of "History of the English Revolution of 1640." Translated by WILLIAM HAZLITT. Vols. III. and IV., Nos. 17 and 18 of D. Appleton & Co.'s Literary Miscellany. Philadelphia: G. S. Appleton.

These volumes close Guizot's Lectures on the History of Civilization; and the four volumes in the elegant and scholarly translation of Hazlitt form, perhaps, the most valuable contribution that has been added to the historical literature of the world, during the present century. The popular form in which the history and its philosophy are imparted, and the eloquence and power of the writer, will fascinate all, and secure a large class of readers who abominate dry details,—the lifeless body divested of the soul. But the more statistical reader will find in the chronological and historical tables, which occupy some two hundred pages of the last volume, facts enough to fill folios.

- 11.—*Something for Everybody. Gleaned in the Old Purchase from Fields often Reaped.* By ROBERT CARLTON, Esq., author of "The New Purchase," etc., etc. Alter et Idem. New York: Appleton & Co.'s Literary Miscellany.

The author of these letters, addressed to one Charles Clarence of Somewheresburg, during the year 1846, is evidently a gentleman of the "old school," that abhors phrenology, abolitionism, mesmerism, and all other *isms*. He holds a caustic pen, and wields the weapons of wit and ridicule with power and effect. Even when we do not agree with him, we cannot but enjoy the pith and point of his sarcasm and cleverly-turned humor, which is quite overpowering to the risibles.

- 12.—*A Course of Reading for Common Schools and the Lower Classes of Academies, on the Plan of the Author's "Elements of Reading and Oratory."* By H. MANDEVILLE, Professor of Moral Science and Belles Lettres in Hamilton College. New York: D. Appleton & Co.

We are forcibly impressed with the plan of instruction so clearly and distinctly developed in this work. It is divided into three parts. The first relates to grammar, and contains a description of the different letters of the alphabet, and their various sounds; of syllables, and also of words as parts of speech. The second part contains a classification and description of all the sentences or formulas of thought, in every degree of expression, to be found in the English language, and is designed to render the pupil thoroughly familiar with sentential structure. The third part contains a series of exercises on paragraphs, &c. The advantages of Mr. Mandeville's system, which appears to be perfectly philosophical, are clearly pointed out; and it requires, we should think, only a careful examination, to secure the approbation of all intelligent instructors in our common schools and academies.

- 13.—*Religious Maxims, having a Connection with the Doctrines and Practice of Holiness.* By THOMAS C. UPHAM. Boston: Waite, Pierce & Co.

These maxims relate to the higher degrees of religious experience. They embody, in a concise and simple form, many of the principles which are laid down and illustrated at some length in a larger treatise on holiness, by the same author, noticed in a former number of this Magazine. The intellectual cast of the author's mind, combined with his great purity and benevolence of character, have secured for his writings a class of readers out of his own denomination who regard practical goodness with more favor than the dogmas of the sects.

- 14.—*A Universal and Critical Dictionary of the English Language: to which are added, Walker's Key to the Pronunciation of Classical and Scriptural Proper Names, much improved, and a Pronouncing Vocabulary of Modern Geographical Names.* By JOSEPH E. WORCESTER. Boston: Wilkins, Carter & Co.

This new and elegant dictionary covers nearly one thousand royal octavo pages, printed in a small, but handsome and distinct type. In the introduction, occupying eighty-five pages, will be found remarks on orthoepy, on pronunciation, orthography, etymology, a complete grammar, archaisms, provincialisms, Americanisms, and various other points of philosophy and lexicography, together with full explanations of the principles adopted by the compiler in the preparation of the work. The Dictionary of Johnson, as corrected and enlarged by Todd, and Walker's Critical Pronouncing Dictionary, have been made, in some degree, the basis of this work; but the words found in those dictionaries have been carefully revised, with regard to their orthography, pronunciation, definition, &c.; and a great part of them, especially such as relate to the arts and sciences, have been defined entirely anew. To the words found in Todd's Johnson, nearly twenty-seven thousand words have been added; and for these words authorities are given. The work contains a much improved edition of Walker's Key to the Pronunciation of Classical and Scripture Proper Names; and to Walker's Vocabulary about three thousand classical names have been added. It also comprises a Pronouncing Vocabulary of about four thousand modern geographical names. The several vocabularies are computed to contain upwards of one hundred and six thousand words. Great attention has been bestowed on pronunciation; and, with regard to words of various, doubtful, or disputed pronunciation, the authorities for the various modes are exhibited; so that this dictionary will show the reader in what manner these words are pronounced by all the most eminent English orthoepists. The grammatical forms and inflections of words have been given more fully than ever before in any English dictionary; and brief critical notes on the orthography, the pronunciation, the grammatical form and construction, and the peculiar, technical, local, provincial, and American uses of words, are scattered throughout the volume. The design has been, to give the greatest quantity of useful matter in the most condensed form, and to specify, as far as practicable, authorities in doubtful and disputed cases.

- 15.—*The Sacred Mountains.* By J. T. HEADLEY, author of "Napoleon and his Marshals," etc. New York: Baker & Scribner.

The design of these sketches is to render more familiar and life-like some of the scenes of the Bible. The idea of the author was a happy one, and beautifully and faithfully has it been carried out in this really splendid and attractive volume. The plates, eleven in number, are accurate drawings of Mount Ararat, Bethlehem, Mounts Moriah, Sinai, Hor, Pisgah, Carmel, Lebanon, Zion, Tabor, and Olives, as they now appear, with the exception, that from some of them, mosques have been removed, so as to give them their original form. The descriptions illustrative of the engravings, are written in the same glowing, eloquent style, that characterizes the author's "Napoleon and his Marshals;" with the loftier inspiration of a purer and more befitting theme. The engravings are from paintings by artists of unequivocal merit, and the engraver has furnished spirited, and we have no doubt, accurate copies. Though differing in some respects from the "annuals," it will not suffer by comparison in its typographic dress, with the best of them; and it possesses a value and an interest far more durable than any of them.

- 16.—*The Rose of Sharon, a Religious Souvenir for 1847.* Edited by Miss S. C. EDGARTON. Boston: A. Tompkins and B. B. Mussey.

This annual has outlived most works of its description, a fact that speaks well for the enterprise and liberality of the publishers, the taste and judgment of its accomplished editor, and the spirit of the times. It was an attempt, on the part of all concerned, to embody the great thoughts of the present, blending whatever in the past was worthy, from its intrinsic and immutable interest, with the progressive mind, that is becoming daily more and more identified with higher hopes, and a larger humanity. It is a "religious souvenir" in the truest meaning of the term—free from the jarring discords of sectarianism, but overflowing with faith in good, hope in God, and charity to the race. Its literature is chaste and pure, and at the same time manly. The artists, too, have lent their aid to render the work an ornament to the "centre-table" of the most refined "domestic circles." In few words, without attempting to criticise the character of the original productions, collected from a noble band of the "good and the gifted," we can heartily commend it to our readers as one of the best works of its class which we have ever seen.

- 17.—*The State of the Departed.* By JOHN HENRY HOBART, D. D., Bishop of the Protestant Episcopal Church of the State of New York. Fourth edition. New York: Stanford & Swords.

Speculations on the state of those who have "shuffled off this mortal coil," will doubtless occupy the minds of men so long as the world stands, or until spirits shall return to earth, and disclose to the inexperienced the precise nature of man's destiny in the future; and if they but serve to make us wiser and better, enlarging our benevolence, and purifying our hearts, no good man can certainly desire that their place in our minds should be obliterated. The late Bishop Hobart has embodied in this volume the opinions of the wise and good in past ages, and given us his own on the subject.

18.—*The French Revolution: A History.* By THOMAS CARLYLE. In 2 vols. Parts 78, 79 and 80 of Wiley & Putnam's Library of Choice Reading.

19.—*On Heroes, Hero-Worship, and the Heroic in History. Six Lectures: Reported, with Emendations and Additions.* By THOMAS CARLYLE. Wiley & Putnam's Library, &c., No. 60.

20.—*Sartor Resartus: The Life and Opinions of Herr Teufelsdröckh.* In three Books. Wiley & Putnam's Library of Choice Reading, No. 74.

We have neither room or capacity to speak of Carlyle and his works, according to their merits. His French Revolution is considered one of the most remarkable works of the age—as at once the poetry and philosophy of history. That on "Heroes and Hero Worship" has interested us the most. It is full of original and stirring thought, and more easily comprehended than "Sartor Resartus," a curious affair, which we confess our incapacity to take in; indeed we have never seen any one who fully comprehended it; and we have somewhere seen it suggested, that it was probably understood wholly by nobody but the author. The reading, we mean the *thinking* public, (Mr. Carlyle gives and demands thought) will be glad that Wiley & Putnam have entered into a liberal arrangement with Mr. Carlyle to republish all his works in the admirable style of their "Library of Choice Reading;" with the exception of the "Miscellanies" which have been published by Carey & Hart of Philadelphia. The editions of W. & P. have been, (we quote from Mr. Carlyle's "Imprimatur" affixed to each work,) "read over and revised into a correct state for Messrs. Wiley & Putnam of New York, who are hereby authorized, they and they only, so far as I can authorize them, to print and vend the same in the United States."

21.—*Goethe's Autobiography. Poetry and Truth from my Life, from the German of Goethe.* By PARKE GODWIN. In two parts, forming Nos. 75 and 76 of Wiley & Putnam's "Library of Choice Reading."

This last great work of Goethe's is a literary treasure. Called upon in mature life by a friend to furnish the connecting links to his numerous works—to state the times when, and the circumstances under which, his different productions were brought forth, he finds the causes of his various writings so interwoven with incident, and so connected with the history of the times through which he had passed, that it had become necessary for him to unfold to us his whole life, and the successive development of new traits of character, and each new train of thought. Goethe's very name possesses a charm, and any work of his has great interest; but this more than all others. It gives us the Man, not by the hands of another who could neither know nor appreciate him, but he shows himself to us, and we thank him for it. Even the mere student of history will prize this work, and far more the student of character. The translation of the book is well done, and entirely supersedes one made in England a short time since.

22.—*The Spirit of the Age; or Cotemporary Portraits.* By WILLIAM HAZLITT. First American Edition. New York: Wiley & Putnam's "Library of Choice Reading."

Several similar works by other pens have been produced since the appearance of Hazlitt's "Spirit of the Age;" but none of equal power. Indeed, as an essayist or critic, the author deservedly enjoys an enduring reputation. The men whose characters are here portrayed, were cotemporary with the writer, and with most of them he was personally acquainted. The statesman, political economist, the essayist, the poet and the novelist of the last quarter of the eighteenth, and the first quarter of the nineteenth century, are exhibited in bold relief, by the hand of a master; and the critical analysis of them has afforded material for the *lesser lights* of literature ever since the first appearance of the series.

23.—*Notes on the Northwest, or Valley of the Upper Mississippi, comprising the Country between Lakes Superior and Michigan, East; the Illinois and Missouri Rivers, and the Northern Boundary of the United States; including Iowa and Wisconsin, part of Michigan Northwest of the Straits of Mackinac, and Northern Illinois and Missouri.* By WILLIAM J. A. BRADFORD. New York and London: Wiley & Putnam.

The ground covered in the present work is briefly described in the title-page, which we have quoted above entire. The work is divided into five parts. The first and second relate to the physical geography and history; the third, to the population, political system, civil divisions, municipalities, and topography; the fourth, to society, laws, pursuits, life, habits, and health of the Northwest, and to the public lands; and the fifth, and last, to the aborigines and the monuments. There is, besides, a copious and valuable appendix, touching the mineral resources, monuments, plants, etc., of that region of country. The author was, we believe, some time Secretary of State in Illinois; and the materials for his work are drawn not only from the most authentic sources of information, but from his personal observation. It is an instructive volume for the library; and, at the same time, though not strictly a guide, yet more useful to the emigrant than a book of mere details can be; imparting to him those general ideas of the country which will be always of no less value than a knowledge of minute particulars in relation to certain places.

24.—*The Actor; or, A Peep Behind the Curtain. Being Passages in the Lives of Booth, and some of his Cotemporaries.* New York: W. H. Graham.

Those who take an interest in theatricals, will find this quite an amusing, if not instructive little volume. The scenes and characters are cleverly described; and it abounds in anecdotes, not only of the hero of the narrative, but of many of his cotemporaries.

25.—*Memoirs of American Governors.* By JACOB BAILEY MOORE. Vol. II. 8vo., pp. 440. New York: Gates & Stedman.

A very handsome octavo volume, containing the Lives of the six Governors of the ancient pilgrim colony of New Plymouth, to wit:—John Carver, William Bradford, Edward Winslow, Thomas Prince, Josias Winslow, and Thomas Hinckley; and the Lives also of the Governors of Massachusetts Bay, from 1630 to the Revolution of 1689, viz.: John Winthrop, Thomas Dudley, John Haynes, Henry Vane, Richard Bellingham, John Endicott, John Leverett, Simon Bradstreet, Joseph Dudley, and Edmund Andros; embellished with Portraits of Edward Winslow, John Winthrop, John Endicott, and Sir Henry Vane. Mr. Moore is well known as one of the active founders of the New Hampshire Historical Society, and editor of several volumes of valuable historical collections; and the manner in which the present work is executed, shows that he is abundantly qualified for the task he has undertaken. The second volume, now in progress, will contain the lives of the Governors of the other New England Colonies, to be followed by those of Virginia, New York, etc., embellished with portraits.

26.—*Memoirs of the Life of Joseph Addison.* By Miss LUCY AIKIN. Complete in one volume. Philadelphia: Carey & Hart's "Library for the People," No. V.

The celebrity of Miss Aikin's other biographical works will secure for this first American reprint of the "Life of Addison," the latest of her publications, a well-merited popularity in this country. The errors into which Miss Aikin has fallen, have been pointed out by Mr. Macaulay, in the *Edinburgh Review*; and the American publishers, availing themselves of his suggestions, have, without an omission, made every correction which he indicated, either by silent alterations of the text or foot notes, for which Mr. Macaulay is credited. It is one of the most attractive specimens of biography in the language, and doubtless fully equal in value and interest to the author's former productions of a similar character.

27.—*History of the Kings of France, containing the Principal Incidents in their Lives, from the Foundation of the Monarchy to Louis Philippe; with a Concise Biography of each. Illustrated by Seventy-Two Portraits of the Sovereigns of France.* By THOMAS WYATT, A. M., author of "Natural History," "Elements of Botany," "Manual of Conchology," etc. Philadelphia: Carey & Hart.

The author of this volume has compressed into about two hundred and fifty pages biographical notices of all the kings of France, from Pharamond, the first king, to Louis Philippe, the present. The materials have been drawn from the most authentic sources; and in order to give the work an importance, not only in the library, but to the cabinet of the numismatist and collector of medals, it is embellished with *fac simile* portraits of seventy-two sovereigns who filled the throne from the foundation of the monarchy to the present reign, engraved by Ormsby, from a series of medals lately issued in France. The sources upon which the authority of each of the medallion portraits is founded, are given in a table appended to the volume. It is a complete cyclopedia of the kings of France, and contains information on the subject to be obtained from no other single source. The volume is handsomely printed, and tastefully, but rather frailly bound, for a work of such permanent value.

28.—*The New Timon. A Romance of London.* First American, from the third London edition. Philadelphia: Carey & Hart.

Glancing at this romance in rhyme, we have been struck with several passages; and it appears to be a work of genius. The first literary authorities of London speak of it in terms of high commendation. The *Literary Gazette* says, it "is a composition which displays both beauty and power." We quote below from the critic of *Hood's Magazine*:—

"The New Timon will bear comparison with any one of the poetic tales of Byron; and we say advisedly, justice will not be done to this noble work of genius, if lasting fame be not granted to its author. Yes; 'The New Timon' will become a standard study beside Byron. The author has many of the first requisites of his art. His mind is elevated and pure; his diction terse, vigorous, and mellifluous. There is thought, ideality in his lines; and in addition, a quality which in these days will be a great recommendation, his narrative is full of interest. There is much, too, of satire, keen, caustic, and severe—witness that on O'Connell. In a word, we think 'The New Timon' a production which will have a wide and lasting reputation."

29.—*Lives of the Queens of England, from the Norman Conquest, with Anecdotes of their Courts. Now first published, from Official and other Authentic Documents, Private as well as Public.* By AGNES STRICKLAND. Volume IX. Philadelphia: Lea & Blanchard.

It is rather singular that the biography of Mary Beatrice of Modena has never before been written, though abounding in circumstances of touching interest. "There are epochs in her life, when she comes before us in her beauty, her misfortunes, her conjugal tenderness, and passionate maternity, like one of the distressed queens of tragedy or romance, struggling against the decrees of adverse destiny." The materials for the biography have been chiefly derived from the unpublished letters, journals, and documents of the period. It forms the ninth volume of Mrs. Strickland's "Queens of England."

30.—*Thoughts and Counsels for the Impenitent.* By REV. J. M. OLMSTEAD. New York: R. Carter.

The character and design of this work is briefly expressed in the title-page. It forms one of Carter's series of the "Cabinet Library."

- 31.—*A Treatise on the Laws Relating to Factors and Brokers.* By JOHN A. RUSSELL, B. A., of Gray's Inn, Barrister at Law. Philadelphia: J. & J. W. Johnson, Law Booksellers.

There is scarcely any portion of commercial law of more importance to the legal practitioner, and the merchant in our maritime cities and towns, than that relating to the functions of that class of agents known as factors and brokers. The subject, in all its bearings, appears to be discussed in a thorough and systematic form. The nature of the employment of factors and brokers, the persons who are qualified to fill those offices, and the modes in which they may be appointed, are described. It treats also of their duties and powers, their rights and liabilities, and of the means by which the relationship subsisting between them and the principal may be dissolved. The author has traced clearly and succinctly the nature and consequences of this relationship, from its commencement to its close, with marked ability; fortifying his doctrines of the law with an array of the most unquestionable legal authorities. It will be as valuable, almost, to the intelligent merchant, as to his legal adviser.

- 32.—*Chronicles of the First Planters of the Colony of Massachusetts Bay, from 1623 to 1636. Now first collected from Original Records and Contemporaneous Manuscripts, and illustrated with Notes.* By ALEXANDER YOUNG. Boston: C. C. Little and James Brown.

The author of the present valuable work has brought to its execution the same pains-taking research and scholarly diligence which were exhibited in his "Chronicles of the Pilgrim Fathers of the Colony of Plymouth." It contains every authentic document relating to the planting of the colony of Massachusetts, within the time specified, with the exception of Winthrop's history; and its margin is illustrated with valuable explanatory notes. Mr. Young is imbued with a profound veneration for the principles of the original founders of New England; and his labors have been devoted, in the present and the previous volume, to the exhibition of those interesting local circumstances which have borne upon their history. It is appropriately dedicated to the Hon. Lemuel Shaw, the eminent Chief Justice of the State of Massachusetts, and is published in an elegant and appropriate form.

- 33.—*God in the Storm: A Narrative, by the Rev. L. P. W. Balch; an Address, by the Rev. Lyman Beecher, D. D.; and a Sermon, by the Rev. Thomas Smyth, D. D.; prepared on board the Great Western, after the Storm she encountered on her Recent Voyage.* New York: Robert Carter.

The nature and design of this little volume is apparent from its title. The occasion gave rise to its contents, which were all written on board the vessel, for the purpose referred to in each; and, although given without modification, or adaptation to the rules of refined taste, or of caustic criticism, there are passages in it of deep and thrilling interest.

- 34.—*Outlines of Botany, for the Use of Schools and Private Learners.* By C. LIST. Prepared on the Basis of the Sixth London Edition of the Treatise published under the Direction of the Committee of General Literature and Education, appointed by the Society for Promoting Christian Knowledge. Philadelphia: Thomas, Cowperthwait & Co., and Carey & Hart.

This work is designed to make the study of botany easy and interesting to the pupils of the common schools; and, in the clear and pleasing manner in which it presents the whole subject, is well adapted to answer the design; and the beauty of its print, binding, and copious illustrations, appropriately represents the department of nature to which it is devoted.

- 35.—*Life of Roger Williams, Founder of the State of Rhode Island.* By WILLIAM GAMMELL, A. M., Professor of Rhetoric in Brown University. Boston: Gould, Kendall & Lincoln.

Mr. Gammell, availing himself of original authorities, and the memoir of the late Mr. Knowles, (a work of great fulness and accuracy of information respecting not only the immediate subject to which it relates, but the general affairs of New England in that early age,) has confined himself to the task of illustrating the personal character of that eminent "apostle of religious liberty." It is, on the whole, a comprehensive and beautiful memoir, and furnishes us with the means of estimating aright the services he rendered to his own and subsequent times.

- 36.—*Recantation; or, The Confessions of a Convert to Romanism. A Tale of Domestic and Religious Life in Italy.* Edited by the Rev. WILLIAM INGRAHAM KIPP, M. A., author of "The Christmas Holidays in Rome." New York: Stanford & Swords.

This volume is the production of a lady, reprinted from one published in London during the last year. Mr. Kipp, the American editor, who has gained some celebrity by several recent works of a literary and religious character, and who passed some time in Italy, bears unhesitating testimony to the author's description of places. Almost every page arrayed before him some scene associated with the pleasant hours he spent in classic Italy. The whole aim of the work he pronounces truthful; and, as such, commends it to his young countrywomen. It strips off the romance which, to a casual traveller, surrounds Italian life, and reveals it as it really is—divested of every domestic feeling, heartless, and demoralizing.

- 37.—*Annals of the Poor; containing "The Dairyman's Daughter," "The Young Cottager," "The Negro Servant," etc.* By LEIGH RICHMOND, A. M. A New Edition, enlarged, with an Introductory Sketch of the Author. By JOHN AYRE, A. M. New York: Robert Carter.

These simple narratives are as familiar to most of our readers as household words; and the publishers have acted wisely in adding them to their "Cabinet Library" of moral and religious works.

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